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EC Banks Support Dollar

Aide Says They Are Intervening To Rein In Mark

By Tony Carritt
Reuters

GLENEAGLES, Scotland — Central banks of European Community nations have agreed to intervene jointly in currency markets starting Monday in an effort to halt the fall of the U.S. dollar against the Deutsche mark, a senior EC official said Sunday.

Heads of central banks held informal discussions at this Scottish resort, where EC finance ministers agreed Saturday to urge the United States to cooperate in efforts to stabilize the dollar's exchange rate.

The U.S. currency dropped below 2 DM last week for the first time in five and a half years.

The senior EC official said European central bankers had decided on a common strategy that would have an impact on currency markets when they opened Monday.

He said that tensions in Europe's joint currency float, the European Monetary System, caused by the mark's surge had been a major concern at the weekend meeting.

Rather than press West Germany to cut its interest rates, as the United States is demanding, the central bankers had decided to share the burden of soothing EMS tensions, the official said.

Bond markets were stunned by comments that the dollar must fall further. Page 7.

Jacques Delors, president of the EC's executive Commission, told reporters that cutting the German discount rate was not the key to solving world economic imbalances. He said stagnating trade was the main problem.

EC finance ministers said Saturday that they would stress to the Reagan administration the need for

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Carlos Pollak/Reuters

Willy de Clercq, EC external relations commissioner, left, with the U.S. agriculture secretary, Richard E. Lyng, right, and another EC official, Paul Tran Van Thinh.

GATT Agrees to World Talks On Trade in Goods, Services

By Clyde H. Farnsworth
New York Times Service

PUNTA DEL ESTE, Uruguay — A global trade conference agreed Saturday on a far-reaching agenda for new talks on freer trade in goods and services, in an effort to stimulate economic growth and halt a drift toward protectionism.

The talks will also seek to "improve the competitive environment of agriculture" through a gradual reduction of subsidies, a conference declaration said.

The eighth round of talks, the most ambitious since World War II on using freer trade to improve world living standards, will begin by Oct. 31, according to the ministerial declaration. The talks, to be held in Geneva, would last no more than four years.

The United States achieved nearly all of its goals at the conference. In addition to negotiations on reducing farm subsidies, the other main U.S. objectives were to schedule talks on protecting what is known as intellectual property, including patents, copyrights, and

The World Bank said it might increase lending as much as $3.8 billion this year. Page 7.

trademarks, and establishment of international rules on foreign investment.

"We knew exactly what we wanted," said Commerce Secretary Malcolm Baldrige. "Our opponents only knew what they didn't want."

The weeklong conference of 74 nations was held in this Uruguayan beach resort under the framework of the General Agreement on Tariffs and Trade, the world's 38-year-old free-trade charter that set up the institution that oversees the trading rules.

With trade tensions on the rise, there were fears here that participating nations would not be able to reach the consensus needed to draft guidelines for the new round.

Friday evening, as the conference went into its second all-night session, tension was so great at one drafting session on agriculture that representatives from the United States, Australia and the European Community stared at each other in silence for 15 minutes.

At another point, the U.S. agriculture secretary, Richard E. Lyng, was told by Willy de Clercq, the EC's external relations commissioner, that if Mr. Lyng did not change his position, Mr. de Clercq would go home. Mr. Lyng replied: "If you don't change your position, I think you should go home."

The agriculture text, smoothing out differences between France,

See GATT, Page 6

Stockholm Talks End in Pact; Progress on Summit Is Cited

Daniloff Issue Is Barrier in Washington

By Walter Pincus and David B. Ottaway
Washington Post Service

WASHINGTON — Secretary of State George P. Shultz and Foreign Minister Eduard A. Shevardnadze, ending two days of talks, have agreed that conditions exist for a productive U.S.-Soviet summit meeting.

But they also have also agreed that the detention in Moscow of Nicholas Daniloff and a U.S. order to expel 25 Soviet diplomats at the United Nations remain in the way.

The two officials concurred Saturday on the view that the most promising area for a summit involves efforts to reduce intermediate-range nuclear missiles in Europe and Asia.

At a State Department news conference, however, Mr. Shultz said that despite spending "the bulk" of more than four hours of private talks with the Soviet minister on the Daniloff case, he had been unable to resolve it. He added that it was "hard to imagine a fruitful summit meeting" without the matter of the U.S. News & World Report correspondent being resolved.

Mr. Shevardnadze, at a news conference at the Soviet Embassy, said there was a "genuine chance" to settle the Daniloff issue in a way acceptable to both sides. He did not say what it was.

However, he called the U.S. order to expel 25 employees at the Soviet mission to the United Nations "a block to the summit" and "unlawful, irresponsible and provocative." He said the mission was already below the figure of 218 diplomats set by the United States.

Mr. Shevardnadze said that "if the American side believes that it can act arbitrarily, with impunity, it is mistaken." He said, "We will respond, of course."

The Soviet minister said he would meet again in New York with Mr. Shultz to discuss both issues. Mr. Shultz said he had no immediate plans to see Mr. Shevardnadze there but that if there were a reason for another meeting, "I'm ready to talk."

Mr. Shultz stressed the urgency of resolving the Daniloff case quickly. Mr. Shevardnadze hinted at a possible resolution before Mr. Daniloff is brought to trial. "We would prefer a normal resolution to this issue, and the administration is aware of that," he said.

Mr. Shevardnadze seemed to be shifting the ground in the dispute by emphasizing the U.S. expulsion of the 25 diplomats instead of the case of Gennadi F. Zakharov, a Soviet UN employee whose arrest on espionage charges apparently provoked the arrest of Mr. Daniloff. Mr. Shevardnadze did not mention Mr. Zakharov at his news conference.

Despite the public emphasis on disagreements over Mr. Daniloff and the expulsion order, Mr. Shultz and Mr. Shevardnadze agreed that

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The Associated Press

Foreign Minister Eduard A. Shevardnadze, right, and Secretary of State George P. Shultz at the Soviet Embassy.

35 Nations Reach Terms On Security

By Dick Soderlund
The Associated Press

STOCKHOLM — Delegates to the 35-nation East-West security conference agreed Sunday on a package of information-sharing measures designed to reduce the risk that war could break out in Europe by accident.

It is the first East-West security accord since the SALT-2 pact in 1979, which was never ratified by the U.S. Senate.

A formal vote on the agreement, which is to take effect Jan. 1, was delayed until Monday so that the document could be printed. It must then be ratified by the 35 governments.

U.S. and Soviet delegates said that the accord would contribute to a more stable military situation in Europe and would improve East-West relations in general.

Oleg Grinevsky, the chief Soviet negotiator, described it as a "new foundation for the peace process in Europe."

The head of the U.S. delegation, Robert L. Barry, said that the agreement "shows East and West can say yes to each other for a change."

The agreement stipulates that members of the North Atlantic Treaty Organization and the Warsaw Pact must notify the other bloc at least 42 days in advance when planning military activities involving 13,000 soldiers or more or 300 tanks or more.

Any nation conducting military maneuvers involving 17,000 soldiers or more must invite two observers from other participants in the Stockholm conference.

When maneuvers involve amphibious landings or paratroopers, nations must notify the other side if 3,000 or more are involved and must invite observers if 5,000 troops or more are taking part.

The Conference on Confidence and Security-Building Measures and Disarmament in Europe began in January 1984 with delegations from the United States, Canada, the Soviet Union and all European nations except Albania. It was intended as a follow-up to the initial East-West security conference, which ended in Helsinki in 1975.

The Stockholm conference was to have ended at midnight Friday, but delegates agreed to continue

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U.S. Offers New Limit On Intermediate Arms

By Michael R. Gordon
New York Times Service

WASHINGTON — The United States has offered to the Soviet Union a new proposal on medium-range arms that would limit each side's weapons to 200 missile warheads, according to administration and diplomatic sources.

The proposal, disclosed Saturday, was put forward at the Geneva arms talks on Thursday.

U.S. officials have previously said that the United States was prepared to agree to a Soviet suggestion that each side deploy only token medium-range missile forces in Europe.

But officials disclosed that the administration had incorporated the Soviet suggestion into a new comprehensive approach to limiting medium-range missiles in Europe and Asia. The proposal also marks a modest shift in the U.S. position on how to limit Soviet missiles in Asia.

News of the proposal added to the sense that there is movement in the arms-control arena despite the dispute over Moscow's spy charges against Nicholas Daniloff, the correspondent of U.S. News & World Report.

Medium-range weapons are one of the issues involved in the Geneva talks, which also deal with long-range arms and space and defensive systems.

The new U.S. proposal was described as having these principal elements:

- It would set a global limit of 200 on the total number of medium-range warheads that each side could deploy.
- Of these, 100 warheads would be on U.S. and Soviet medium-range missiles within range of Europe.
- The Soviet Union would deploy its remaining 100 warheads on medium-range missiles in its Asian territory.
- The United States would have the right to keep 100 medium-range

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Third World and Its Creditors Deadlocked

By Juan de Onis
International Herald Tribune

RIO DE JANEIRO — As the Third World's foreign debt approaches $1 trillion, there is neither any sign of a solution nor the feared default by a debtors' cartel.

Instead there is a deadlock between debtor countries and creditor countries — a deadlock that, the 123 debtor countries insist, cannot be broken without a long-term governmental agreement on world trade and finances.

The debtors' position was stated plainly by President José Sarney of Brazil this month. Addressing the U.S. Congress, he said Third World debtors had to "pay less now so they can import more" as part of a global economic recovery.

But, as a world conference of trade ministers in Uruguay showed last week, there is no consensus on how to relate trade negotiations to debt refinancing. Although the developing countries pressed hard, the United States, Western Europe and Japan rejected such a linkage.

They and their major banks stand by the debt strategy they have promulgated almost from the beginning of the crisis in 1982: that industrialized countries will maintain a level of economic growth sufficient to satisfy Third World exports and that, to gain continued bank financing, the debtor countries must service their debts while undertaking economic reforms.

This strategy has not solved the problem and, observers agree, both sides share responsibility.

While growth in the industrialized countries

NEWS ANALYSIS

is meeting their 3-percent annual target, rising protectionism has limited debtors' export markets. In addition, Western banks remain reluctant to increase their lending to debtors.

On the other hand, debtor countries have failed to meet the reform targets they drafted with the International Monetary Fund in 1982.

The problem is certain to dominate the joint meeting of the World Bank and the IMF in Washington from Sept. 30 to Oct. 3.

Put simply, the $991-billion debt of the developing countries, as estimated by the Organization for Economic Cooperation and Development and the Bank for International Settlements, is blocking growth that is necessary for debtors to be able to pay.

The situation in Latin America, which owes nearly $400 billion, is typical of the plight of the Third World. Major Latin American debtors say they are being drained of financial resources by what they regard as a creditors' cartel.

The Latin Americans want more time and new money, they want interest charges reduced and they want some of their debts to be written off. In answer, banks have been forced to give debtors time, but they strenuously resist any increase in new lending.

"If the banks have to assume the risk, there will never be new money voluntarily again," said Roy Scott, the Latin American regional chief for the Bank of Nova Scotia, in a typical comment.

This deadlock is dangerously unstable, many observers say.

"If pushed to make a choice between servicing the banks' debts and serving their people, few if any of Latin America's leaders are likely to fail to serve their people," said a recent study, "Debt and Danger," by Lord Lever, the former British treasury official, and Christopher Huhne, the economics editor of the British newspaper the Guardian. "Default cannot be ruled out on either economic or political grounds."

Noncollection of interest on loans could en-

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Jack Dabbaghian/Reuters

MASS FOR SLAIN FRENCH ATTACHE — Lebanese soldiers carried the coffin of Colonel Christian Goutierre at a ceremony Saturday in Beirut. Related story, Page 6.

French Rallied Behind Government After Paris Bombings, Poll Shows

By Barbara Bright
Reuters

PARIS — The French have rallied behind President François Mitterrand and Prime Minister Jacques Chirac since a wave of guerrilla bombings hit Paris, according to an opinion poll published Sunday.

The survey, in the weekly Journal du Dimanche, showed that 57 percent of those questioned were mostly satisfied or very satisfied with Mr. Mitterrand as president, an increase of 6 percent from a similar poll last month.

Mr. Chirac's popularity rose by 7 percent to 47 percent in the same period.

The bombings have killed 8 persons and injured more than 150 since Sept. 8.

The newspaper said the poll showed that, far from dividing the French as it said the attackers were seeking to do, the people were supporting their leaders' fight against what Mr. Chirac has called "the scourge of modern times."

The president, a Socialist, appointed Mr. Chirac, leader of the conservative Gaullists, prime minister in March after the right had won parliamentary elections.

Press leaks of terrorism data anger U.S. ally. Page 6.

The French police's chief suspects in the attacks are nine members of an underground group, known as the Lebanese Armed Revolutionary Faction, who are allies of a jailed Lebanese guerrilla, Georges Ibrahim Abdallah. The bombers have demanded his release.

Five of the nine are in Lebanon, and they say that villagers there can testify to their presence at the time of the attacks.

Mr. Abdallah was moved Saturday from the Fleury-Mérogis prison outside Paris to La Santé prison in the center of the city.

Justice Ministry sources said the move was related to security and would also facilitate questioning of Mr. Abdallah about his alleged involvement in the murders of a U.S. military attaché and an Israeli diplomat in 1982.

Mr. Mitterrand met Defense Minister André Giraud and the head of the country's secret service, General René Imbot, Saturday, a sign that a broader counterattack might be in preparation.

■ New Threat of Attacks

A group that has claimed responsibility for the bombings in Paris warned Saturday that more will follow. The Associated Press reported.

"We have not halted our opera-

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GENERAL NEWS

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ANC Leader Meets Howe And Crocker

By Joseph Lelyveld
New York Times Service

LONDON — The exiled leader of the main black political movement in South Africa, the African National Congress, held separate talks this weekend with an American official, Chester A. Crocker, and with Sir Geoffrey Howe, the British foreign secretary.

The talks in London between Oliver Tambo, the ANC leader, and Mr. Crocker were the highest to be held between the outlawed group and the United States. The State Department announced last week that Secretary of State George P. Shultz had tentatively decided to visit southern Africa next month.

According to a department spokesman, Mr. Tambo and Mr. Crocker, assistant secretary of state for African affairs, talked for about two hours. A congress spokesman described the talks as "candid."

The meeting between Sir Geoffrey and Mr. Tambo took place at the foreign secretary's official country house in Kent and lasted almost two hours.

It was the first time that Mr. Tambo had been received by a member of the British cabinet, although Sir Geoffrey has been insisting for more than a year that the congress was a necessary participant in any negotiations on South Africa's future.

The foreign secretary sought to see Mr. Tambo in July in Lusaka,

Camera Press

Oliver Tambo

the Zambian capital, when he traveled to southern Africa on a diplomatic mission in which he found no takers for an implicit British offer to mediate between the government in Pretoria and the outlawed movements.

Blacks inside South Africa dismissed Sir Geoffrey's mission as an attempt to divert the pressure on Britain for economic sanctions against the government of President Pieter W. Botha.

Their refusal to see Sir Geoffrey appeared to force the hand of Mr. Tambo, who had long been seeking such a meeting. The exiled leader then wrote to the foreign secretary, saying he could not meet him in the context of the mission but hoped to see him at an early date thereafter.

British officials characterized the meeting Saturday as "good, candid and open," saying Sir Geoffrey emphasized support for fundamental change in South Africa and rejected violence as a means to achieve it.

Mr. Tambo was understood to

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Democrats Assail Soviet In New Policy Statement

By E.J. Dionne
New York Times Service

WASHINGTON — The Democratic Policy Commission, seeking to draw a new image of the party, has produced a statement of principles that includes strikingly tough criticism of the Soviet Union and strongly asserts the importance that Democrats accord to family life.

"Democrats harbor no illusions about the Soviet Union," the document declares. "Theirs is a totalitarian society that remains an empire in the classical sense."

The statement, which was prepared under the auspices of the Democratic National Committee and is to be issued officially this week, criticizes aspects of President Ronald Reagan's military buildup as "a wild spending spree with no strategic rationale and no overall defense plan."

Stevenson seeks to overcome mishaps in Illinois. Page 3.

But it effectively endorses the principles behind the buildup and says a desire for a stronger military is widespread among the American people.

"After the brutal Soviet invasion of Afghanistan, the Iranian hostage crisis and the signs of unrest in Central America," the statement says, the public "knew America's defenses had to be repaired."

The document lists "a commitment to stronger families" as a top Democratic goal.

While reaffirming the government role in promoting educational opportunities, job training and economic growth, its statements on domestic policy are generally moderate and emphasize private investment and "entrepreneurship."

The document, titled "New Choices in a Changing America," is designed in part to fashion a more centrist image for the party and to make it more acceptable to voters, especially in the South and West, who have strayed to the Republicans in recent elections.

It is certain to run into criticism from some Democratic liberals.

Paul G. Kirk Jr., chairman of the Democratic National Committee, who set up the Policy Commission after the landslide loss in the 1984 presidential race, said in an interview that the statement was not "a platform" and was in no way binding on Democratic officials.

Rather, he said, it is designed to help forge a consensus acceptable to broad segments of the party and to assist candidates running in the November elections.

The document avoids such divisive social issues as abortion and homosexual rights, and one Democratic Party official, who asked not to be named, said it should be seen as an effort by the party "to get out from under the false image that Democrats are weak on defense, have weird lifestyles and are big taxers and spenders."

Mr. Kirk said the panel, led by former Governor Scott M. Mathe-

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Cambodia Rebels Find U.S. Bodies

The Associated Press

ARANYAPRATHET, Thailand — Cambodian resistance guerrillas claimed Sunday to have retrieved the remains of two Americans they say were killed by the Khmer Rouge during the Indochina war.

Guerrillas of the Khmer People's National Liberation Front said that they found bones and identification tags of a U.S. Navy sailor, John Ogelsey, and a journalist, Bernard Hendrick.

The guerrillas also said they saw two Americans living in Ratanakhiri province east of Phnom Penh. They claimed the Americans, both married to Cambodian women, were living in fear of being captured by Vietnamese troops.

Aquino Wins Tributes as Debt Talks Progress

By Fox Butterfield
New York Times Service

BOSTON — President Corazon C. Aquino of the Philippines drew tributes in New York and Boston over the weekend, and she received news that the 483 commercial banks to whom the Philippines owes $14 billion of its total $26-billion foreign debt were prepared to lower the country's annual payments.

Mrs. Aquino met Friday in New York with the advisory committee of the banks, led by John F. McGillicuddy, chairman of Manufacturers Hanover Trust, at a lunch in her honor. The Philippine debt, which was run up under former President Ferdinand E. Marcos, requires interest payments of $2 billion a year, or half of the country's annual foreign exchange earnings.

A presidential spokesman, Teodoro Benigno, said the key development in the negotiations with the commercial banks occurred on Wednesday when the International Monetary Fund worked out the last details of a $508-million agreement that would allow for some reduction in the Philippine interest payments.

Manufacturers Hanover is one of the Philippines' largest commercial creditors. The World Bank is also a major creditor.

Jaime Ongpin, the Philippine finance minister, said Saturday that because the IMF had approved a standby agreement, the commercial banks would meet with negotiators from Manila in October to reschedule the country's loan payments. The agreement with the IMF called for the Philippines to liberalize its trade restrictions and restructure the debt-ridden Philippine National Bank, as well as other economic measures.

Mr. Ongpin said Manila would ask the commercial banks for a six-year moratorium on repayment of principal and for a lower rate of interest.

Mrs. Aquino, meanwhile, continued to garner tributes and draw emotional cheers as she visited Boston and New York.

David M. Tennenbaum/The Associated Press

President Corazon C. Aquino of the Philippines receiving an honorary doctor's degree from Boston University.

In Boston, where she and her husband, Benigno S. Aquino Jr., lived in exile before his assassination in 1983, Mrs. Aquino received an honorary degree from Boston University and spoke at Harvard University.

She drew rapturous praise from politicians, business officials and private citizens, who vied to bestow honors on her.

U.S. Senator John F. Kerry, greeting Mrs. Aquino at Boston University on Saturday morning, sought to explain the phenomenon that her arrival in the United States had created.

Mr. Kerry, a Democrat of Massachusetts, said that in her speech to a joint session of Congress on Thursday, Mrs. Aquino had "moved even the most hardened politicians to tears," not only by her eloquence and personality "but mostly because of the simple truth of her ideas."

"She reminded us all once again of our democratic values," he said, and that democracy is a "burning flame, which cannot be broken."

"Boston has a very personal meaning for us," Mrs. Aquino said, recalling her and her husband's three-year stay in exile.

Mrs. Aquino also remarked that Boston was the home of democracy in the United States. She quoted from a passage written by John Winthrop, the first governor of Massachusetts. "We shall be as a city upon a hill, with the eyes of the world upon us," he proclaimed.

Mrs. Aquino said that "something like this" was the challenge facing the Philippines, to build a new democratic nation "with the eyes of the world on us."

In New York, Mayor Edward I. Koch, in presenting Mrs. Aquino with a key to the city, said: "It will open our doors. You already have our hearts."

A New Demand for Solidarity

Polish Workers Hail Walesa, Urge Revival of Union

United Press International

CZESTOCHOWA, Poland — Tens of thousands of Polish workers, demanding freedom for their Eastern bloc nation, demonstrated here Sunday for the revival of their banned Solidarity union and gave the union's founder, Lech Walesa, a hero's welcome.

The workers, carrying dozens of banners and posters, came for a pilgrimage to the holy shrine of Czestochowa, famous since the 13th century for a painting called the Black Madonna.

The crowd gave Mr. Walesa a roaring ovation, chanting "Solidarity, Solidarity" and urging him to speak.

Mr. Walesa said he did not want to speak because "somebody might think that we are plotting in Czestochowa."

Dozens of freed Solidarity leaders attended a Mass, celebrated by Cardinal Henryk Gulbinowicz at the Jasna Gora monastery. Among them were Bogdan Borusewicz and Bogdan Lis, leaders of the Solidarity underground coordinating committee, and many other activists.

The pilgrimage of workers to Czestochowa was started in 1982 by a pro-Solidarity priest, the Reverend Jerzy Popieluszko, who was assassinated by police agents in 1984.

■ Solidarity Meeting

Mr. Walesa said that Solidarity leaders would meet in Gdansk on Sept. 29 for further strategy talks, Reuters reported from Warsaw.

Mr. Walesa met senior Solidarity activists in Warsaw on Saturday and later denied the existence of a split among the banned union's leaders.

Zbigniew Bujak, another leader of the movement, was among the persons he met with in private but the two did not appear together in public, prompting speculation about a rift between the two men.

However, Mr. Walesa said, "There is no real difference of opinion" with Mr. Bujak. "Everybody may have a different opinion about the best shoes to wear but not about the important, relevant issues."

■ Emotional Reunion

Michael T. Kaufman of The New York Times reported earlier from Warsaw:

"There has never been a gathering like this, never!" shouted Jacek Kuron as he hugged Mr. Bujak, the once-fugitive Solidarity leader who was freed Sept. 12 along with Poland's last political prisoners.

Technically, the party in Mr. Kuron's four-room apartment was being held Friday night to mark the 10th anniversary of the founding of the disbanded Committee to Defend Workers, which was known by its Polish initials, KOR.

But coming as it did a week after the amnesty, with dozens of freed prisoners and scores of well-wishers clinking and draining glasses, the occasion turned into a celebration of the freedom of released friends and heroes as well as a reaffirmation of the more abstract notion of liberty for all.

KOR was originally organized by intellectuals who gathered money and provided assistance to the families of workers who were imprisoned for taking part in protests against food prices.

The link established between workers and intellectuals paved the way for the creation of the Solidarity trade unions. Though many of the KOR people became Solidarity advisers, the committee itself disbanded once workers established their own independent associations.

At one point Friday night, Adam Michnik, the political analyst and historian, interrupted his manic stream of joyous invective and reminiscence to look anxiously at his watch. "Still half an hour to 9 o'clock," he said. "I promised myself I would not start drinking until 9."

But why then, a friend asked, was Mr. Michnik already acting drunk? "Now?" he replied. "Now I am only drunk with happiness."

A film director was hugging everyone within reach. He said he had counted more than 25 people at the party who had been in jail.

"You know this is a moment of pure happiness," he said. "Since we are in Poland, it is a happiness without perspective, but just the same it is a very wonderful moment."

Meanwhile, Thadeusz Konwicki, Poland's most respected novelist, congratulated Conrad Bielinski, who was arrested at the same time as Mr. Bujak, after the two had spent four years on the run.

Wiktor Woroszylski, a renowned poet and writer, expressed his best wishes to Mr. Lis, the recently released inmate from Gdansk.

Andrzej Wajda, Poland's best-known film director, exchanged greetings with Mr. Borusewicz and Thadeusz Jedynak, leaders of the Solidarity underground who also were freed under the recent amnesty.

The most notable absence was Mr. Walesa's, and the reason for it was unclear.

The Associated Press

Lech Welesa, right, and Bogden Lis, former Solidarity leaders, giving the victory sign at a Mass for workers.

WORLD BRIEFS

U.K. May Check Africans for AIDS

LONDON (Reuters) — Britain is considering stringent health checks on African visitors considered to have a high exposure to the acquired immune deficiency syndrome, or AIDS, virus, the Foreign Office said.

"We have had reports from our high commissions in Zambia and elsewhere," a Foreign Office spokesman said Saturday, "and they are being considered by the government very seriously."

The Sunday Telegraph newspaper reported that a secret investigation into AIDS carriers from Africa had produced "alarming reports" from Zambia, Tanzania and Uganda and that confidential civil service reports had recommended tough measures.

Senate Approves Budget Deficit Plan

WASHINGTON (WP) — The Senate, abandoning more ambitious efforts to cut the federal budget deficit, has approved a bipartisan plan for $13.3 billion in savings. The gains will come mostly from the sale of federal assets, improved tax collection procedures and creative bookkeeping.

Opponents of the measure said it was filled with illusory savings that would do little to reduce deficits on a long-term basis. The plan, which was approved early Saturday, came within about $2 billion of the estimated savings needed to avoid across-the-board spending cuts required by the federal budget-balancing law when its deficit limits are exceeded.

The law requires Congress to devise a plan to bring the projected deficit for fiscal 1987, which begins Oct. 1, down to $154 billion. Failing that, lawmakers then must approve or reject enough across-the-board cuts to reduce the deficit even further, to $144 billion. The law required Senate action by midnight Friday but gives the House more time to consider alternatives. House leaders have proposed a $15-billion deficit-cutting program and have scheduled a vote on it later this week.

Republicans Unveil Anti-Drug Policy

WASHINGTON (WP) — Senate Republicans have proposed an anti-drug measure that would allow the death penalty for drug-related murders. They predicted enactment of a major anti-drug package by Congress before its scheduled adjournment in two weeks.

"I don't think there is any turning back," the Senate majority leader, Bob Dole of Kansas, said Friday as the proposal was announced. He said he hoped a bipartisan anti-drug package could be fashioned from the Republican proposal and a plan announced earlier by Senate Democrats.

Last week, the House of Representatives overwhelmingly approved a measure that would allow capital punishment in drug-related murders. The Senate Republican proposal would expand on this bill, allowing the death penalty for assassination or attempted assassination of the president, murder committed under a "murder-for-hire" contract, murder by a federal prisoner serving a life sentence, and murder or other loss of life during a hostage-taking incident.

N-Plant Opening Is Opposed in U.S.

BOSTON (NYT) — Governor Michael S. Dukakis of Massachusetts says he will try to prevent the opening of the nearly completed Seabrook nuclear power plant because of doubts about whether adequate evacuation preparations could be made in an emergency.

The reactor is in Seabrook, New Hampshire, just across the border from Massachusetts. Federal regulations require that emergency evacuation plans be drawn for the area within 10 miles (16 kilometers) of any new reactor. By refusing to submit plans for his state, Mr. Dukakis hopes to block the opening of the plant.

The governor said Saturday that his decision had been influenced both by the nuclear accident in April at the Chernobyl power plant in the Soviet Union and by recent studies on potential dangers at the Seabrook facility, which has already cost more than $4 billion.

China Catholic Church Ordains Priest

BEIJING (AFP) — China's officially controlled Catholic Church ordained a priest in the Beijing diocese on Sunday in the first such ceremony since the 1950s, the Patriotic Catholic Association announced.

Bishop Michael Fu Tieshan ordained Father Wang Baofa, 52, at Nantang church in a ceremony attended by more than 1,000 worshippers, said Teresa Ying Mulan, deputy secretary-general of the association.

She said that although the Beijing diocese now had 14 priests, their number was still "very inadequate" to meet the needs of the capital's Catholic population. Many seminaries were closed by China's Communist rulers during the 1950s, and those in Beijing were only reopened in 1981, she said. The association, which runs Catholicism in China, split with the Vatican in 1957.

For the Record

Foreign Minister Jean-Bernard Raimond of France met Saturday in Paris with a senior Iranian diplomat, Gholamreza Haddadi, to discuss improving relations between the two nations, Iran's official Islamic Republic News Agency, monitored in Nicosia, reported. The French Foreign Ministry had no comment. *(AP)*

Nikos A. Rolandis, who resigned as foreign minister of Cyprus in 1983, launched a new centrist Liberal Party on Sunday in what political observers saw as the start of Cyprus's 1988 presidential race. *(Reuters)*

Burkina Faso has sent its first ambassador to Mali in 12 years, a sign of improved relations between the two West African states that went to war over a disputed border area last December. *(Reuters)*

The Swedish government has canceled 49.5 million Swedish kronor ($7.2 million) of Zambian commercial debts and Swedish companies have written off interest debts amounting to seven million kronor under an agreement signed Friday by Finance Minister Basil Kabwe of Zambia and Jan Olander, Sweden's ambassador in Lusaka. *(Reuters)*

House-Passed Philippine Aid Package Faces an Uncertain Future in Senate

By Linda Greenhouse
New York Times Service

WASHINGTON — A new package of economic aid for the Philippines, which the House of Representatives approved last week within hours of President Corazon C. Aquino's visit, faces an uncertain future in the Senate.

Unless the problems are resolved early this week, Senate aides said Friday, there is little chance the $200 million in aid can receive final approval despite support from the Reagan administration.

Timing is important, because the $200 million must be not only approved but also delivered to the Philippines by Oct. 1, when the new U.S. fiscal year begins and stringent budget ceilings take effect. The money the House approved, by a vote of 203-197, would be counted as a 1986 expenditure and so would escape the new limitations.

Threats to the aid package, which is strongly supported by Senator Richard G. Lugar, Republican of Indiana, chairman of the Foreign Relations Committee, came Friday from both sides of the aisle.

Senator Bob Dole, the majority leader, was notably cool to the proposal. Early in the morning, the Kansas Republican pronounced it "the biggest honorarium in history" and predicted there would not be an aid bill.

Mr. Dole tempered those remarks later in the day, but only slightly, saying he was "taking a look at the possibility of some supplemental aid."

At the same time, he noted that the budget was tight and that there were "equally high priority demands for any additional funds we can scrape up."

The other threat came from a Democratic senator, John Melcher of Montana. He said he would block the aid package unless it were linked to a donation to the Philippines of $600 million in surplus agricultural commodities from federal stockpiles.

But that proposal is opposed by the State Department, Mr. Lugar and the Philippine government.

According to Mark Helmke, Mr. Lugar's spokesman, the sudden infusion of such large quantities of agricultural products would "destroy" Filipino agriculture.

Mr. Helmke said part of the $200-million aid package was earmarked for strengthening Philippine agriculture and reducing the country's dependence on food imports. "Dumping it on them isn't going to help," he said.

However the debate over the $200 million is resolved, the developments last week forecast a continuing congressional debate over how high a priority to place on aid to the Philippines.

Many members of Congress, both liberal and conservative, have been deeply touched by events in the Philippines. Chief among them is Mr. Lugar, who headed the delegation of observers during the election last February.

Mr. Lugar says he wants to place the Philippines in a special high-priority category for foreign aid, along with Israel and a handful of other recipients. "We are moving into a special relationship," he said after the House vote on Thursday.

New York City's Outspoken Mayor Needs Some Fresh Air, Pravda Says

Reuters

MOSCOW — Pravda, the Communist Party daily, said Sunday that recent criticisms of the Soviet Union by Edward I. Koch, the mayor of New York, were the rantings of a man who needed a breath of fresh air.

Pravda did not mention the U.S. reporter, Nicholas Daniloff, whose arrest in Moscow on Aug. 30 prompted Mr. Koch to declare that Washington should ask all Americans to return from the Soviet Union and remove most of the U.S. diplomatic staff.

The newspaper said Mr. Koch, while meeting with a group of Soviet and American students on Sept. 15, had smeared the Soviet government and shocked the youngsters with "strong language."

Pravda also quoted Mr. Koch as saying at a news conference that he viewed the Soviet Union as equal to Nazi Germany, then mentioned the mayor's professed enjoyment of history books. "One begins to have deep doubts about this," Pravda said. "A man who knows the least bit about Nazi Germany would hardly resort to such sacrilegious historic parallels."

Pravda, which quoted Mr. Koch as saying he did not own a car, commented that this was a shame because a drive and a bit of fresh air might do him good.

Billy Graham Draws 15,000 At Paris Sermon

The Associated Press

PARIS — The Reverend Billy Graham opened a weeklong series of rallies in Paris Saturday, preaching to an estimated 15,000 people in a sports arena where security was increased because of recent terrorist attacks.

Speaking with the aid of an interpreter, the U.S. Baptist evangelist told the audience that the murder of Abel by Cain was "the first act of terrorism." A terrorist bombing campaign in Paris has killed eight persons and wounded more than 200 in the past two weeks.

Mr. Graham will preach nightly at the Palais Omnisports de Bercy for the next week in Mission France.

For Seoul and Pyongyang, the Niceties Have Come to an End

By Clyde Haberman
New York Times Service

SEOUL — At about this time last year, North and South Korea were swept up in a rare outbreak of civility. For months they had been meeting more or less regularly, discussing visits between members of war-torn families, possible economic cooperation and joint sports ventures.

While no significant progress could be claimed, even mere talk was noteworthy, given four decades of hatred between them. If nothing else, the discussions offered a sliver of hope that both sides were ready to ease tensions on their heavily armed peninsula and that the North was finally trying to emerge from its thick shell of diplomatic isolation.

But last year's optimism has been overtaken by grim reality. Not a single meeting has been held in 1986, and the likelihood of one in the near future seemed close to zero last week after a terrorist bomb exploded at the Seoul airport, killing five persons and wounding about 30.

NEWS ANALYSIS

The violence came at a particularly bad time for South Korea, just as athletes from other countries were arriving for the quadrennial Asian Games, which opened here Saturday. The Games are the pride of Seoul, a prelude to the bigger spectacle of the 1988 Summer Olympics, which will also be held here. Ensuring that everything runs smoothly has become almost a national preoccupation.

After the bombing, authorities rushed to assure visitors that they would be safe. They even issued reminders that all the casualties were South Koreans.

Seoul placed blame for the bombing on North Korea, which it accused, despite its denials, of acting either directly or through "subversive leftists." But South Korean officials provided no supporting evidence.

It might have been tempting to dismiss the allegation as a knee-jerk reaction were it not for the North's history of unstable behavior. North Korean officials are believed to have plotted a 1983 bombing in Rangoon, Burma, that killed 21 persons, including senior South Korean officials who were visiting there.

The clamor over last week's explosion served as a chilling reminder of the lack of progress in the North-South dialogue. Officials in Seoul believe that, as viewed by Northern leaders in Pyongyang, the talks would only serve to bolster the shaky position of the South Korean president, Chun Doo Hwan.

Last winter, the North watched with interest as the authoritarian president placed hundreds of opposition politicians under house arrest to keep them from circulating petitions calling for direct presidential elections.

Relative calm has returned since then, and the governing and opposition parties are negotiating, albeit fitfully, on a new way to select the country's leader. Even so, the domestic political situation remains unsteady. A core of student radicals, strongly anti-American and echoing North Korean positions, has resorted to increasingly violent protest.

Pyongyang, in the prevailing view here, wants to wait and see what happens.

Meanwhile, the North-South relationship has remained tense, with gunfire occasionally erupting this summer across the demilitarized zone. When the North recently suggested three-way military talks, which would include the United States, South Korea rejected the idea, as it did a similar proposal in 1984, suspecting an attempt by Pyongyang to deal directly with Washington and bypass Seoul.

A slight break in the deadlock has come during recent discussions involving the 1988 Summer Olympics. South Korea considers the honor of being the host an indication that the world appreciates the giant economic strides the country has made from the rubble of the Korean War.

This year's Asian Games are seen in the same light. When China sent a large delegation, even though it maintains no diplomatic relations with South Korea and is a principal ally of the North, Seoul was delighted. As the loser in this public-relations battle, Pyongyang fumed, insisting on its right to be co-host of the 1988 Games.

The International Olympic Committee has opposed that demand, but negotiators have begun looking for ways to avoid trouble by letting North Korea share in some of the action. The Summer Games have been the site of a string of disasters, starting with the murder of Israeli athletes at Munich in 1972 and continuing through successive boycotts in 1976, 1980 and 1984. If North Korea keeps its athletes home in 1988, as it has done for the Asian Games, the likelihood of another Communist-bloc boycott grows.

For a while, it looked as though a deal was possible. The committee recommended that four Olympic events be held in the North — finals in archery and table tennis, early rounds in soccer and part of a bicycle race.

Last June, the South said yes to the proposal. Surprisingly, North Korea did, too, but it added a batch of fresh demands, including a call for still more events in its territory.

Juan Antonio Samaranch, the Olympic Committee president, insisted last week that Pyongyang accept his original proposal before raising new points. The deadline for agreement is September 1987, he said. That still leaves time for compromise. But in this year of sour North-South relations, it seemed that only an unbridled optimist would predict success.

DOONESBURY

Kasparov Blunders to Lose Game

NEW YORK (NYT) — Anatoli Karpov exploited a blunder by Garri Kasparov to win the 18th game of the world championship chess match Saturday in Leningrad. The 35-year-old former champion has now pulled to within a point of tying the contest, which began July 28. Mr. Kasparov leads by nine and a half points to eight and a half.

On 37...Ra7, all Mr. Kasparov had to do was keep queens on the board with 38 Qe5! Then 38...Rxa4?; 39 Rb7!, Ra1+; 40 Ke2, Ra2+; 41 Ke3, f4+; 42 Kxf4, Rxf2+; 43 Kg3, Qxb7; 44 Qxe6+ sets up 44...Kg7; 45 Qg6 mate. Even the more circumspect 38...Ra6 would leave Mr. Kasparov hopelessly immobilized after 39 Rb8!

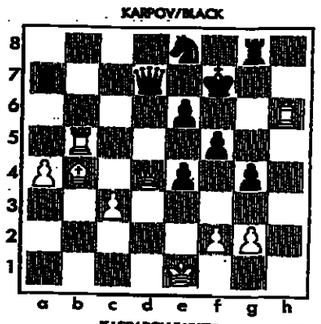
But Mr. Kasparov, short of time, blundered with 38 Rh7+?, Ng7; 39 a5?, Kg6; 40 Qxd7!, Rxd7, not only permitting Mr. Karpov to escape from a disastrous middle game, but letting him have a tempo to double his rooks on the vital queen file.

After that, the former champion's endgame technique was lethal in the adjournment session Saturday. It was the first time a player with the black pieces has won in the current series.

GAME 18 NIMZO—INDIAN DEFENSE

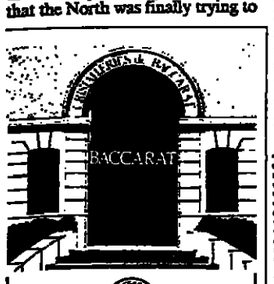
White Kasparov	Black Karpov	White Kasparov	Black Karpov
1. d4	Nf6	28. e4	g4
2. c4	e6	29. Qf4	Bxb5
3. Nf3	b6	30. Rxb5	Nd7
4. Nc3	Bb4	31. Bxe7	Nxc5
5. Bg5	Bb7	32. Qe3	Nxe4
6. e3	h6	33. Bxe4	dxe4
7. Bh4	Bxc3+	34. Nxe4	f5
8. bxc3	d6	35. Bxa5	Qd7
9. Nd2	g5	36. Bb4	Qd7
10. Bg3	Qe7	37. Qd4 (diagram)	Ra7
11. a4	a5	38. Rb7+	Ng7
12. h4	Rg8	39. a5	Kg6
13. hg	hg	40. Qxd7	Rxd7
14. Qb3	Na6	41. Rb4	Rgd8
15. Rb1	Kf8	42. e4	Rd1+
16. Qd1	Be6	43. Ke2	Re1
17. Rb2	Kg7	44. a6	Re2+
18. c5	bc	45. Ke1	Ra2
19. Bb5	Nb8	46. Rb6	Rd3
20. de	d5	47. c5	Ra1+
21. Be5	Kf8	48. Ke2	Ra2+
22. Rb6	Ne8	49. Ke1	g3
23. Qb5	f6	50. fg	Rxg3
24. Rh7	Ng7	51. Kf1	Rgxg2
25. Qf3	Kf7	52. Be1	Rg2
26. Qb5+	Kf8	53. c6	Ra1
27. Qf3	Kf7	54. Rb3	f4
28. Rh6	Ne8	55. Rb4	Kf5
		56. Rb5+	e5
		57. Ra5	Rd1
		58. a7	e3
		White resigns	

KARPOV/BLACK



KASPAROV/WHITE IHT

Position after 37 ... Ra7.



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AMERICAN TOPICS

Curtis Compton/Reuters-UPI

A REAL MOUTHFUL — An automobile mechanic attaches oversized dentures to a car hood in Columbia, South Carolina. The teeth, with the slogan "Take a bite out of high prices," are a gimmick advertising lower interest rates for car buyers.

Automated Tellers Have a Debit Side

Automatic teller machines are proliferating around the United States, with nearly 60,000 in use at the end of last year, and so are robberies, rapes and even murders of people using the machines, the Los Angeles Times reports. Some victims have been forced at gunpoint to go to the machines and withdraw cash.

Police call these "ATM-related crimes," for automatic teller machines. Commander William Booth of the Los Angeles Police Department notes that crime has progressed from horse theft to auto theft to airplane hijacking, and that bank stickups have been augmented by "computer crimes, credit card crimes, ATM crimes."

"Criminals follow technology," he said.

Victims are now suing their banks for injuries and financial losses. Legislation is being drafted at state and federal levels that would require such measures as lights, video cameras and the removal of trees, shrubs and other hiding places around the machines.

The Federal Reserve Board already has ruled that if anyone is tricked or forced into withdrawing money, the transaction is unauthorized, and the customer is not liable.

The more difficult question is who is liable when the money already has been withdrawn. Commander Booth says there's "no problem" if the holdup takes place right at the machine, "but what if it's three steps away?"

"Is it ATM-related?" he asked. "What about two blocks? A mile away?"

Short Takes

Comic books are growing up. DC Comics' Batman became an embittered vigilante six months ago. Marvel Comics' new "The 'Nam" gives a grunt's-eye view of the Vietnam War, with a corrupt sergeant, "fraggings" (the killing, by grenade, of unpopular officers by their own men) and booby traps instead of the usual heroics. Chicago's First comics offers "American Flagg," in which the villains might be ruthless developers set to bulldoze a ghetto to build a shopping mall.

Federal government employees may soon be allowed to make one telephone call home per day while traveling on government business. An official study panel noted that while all personal calls are prohibited, more than one out of four long-distance calls now made by government workers is personal. Joseph R. Wright Jr., deputy director of the federal Office of Management and Budget, says, "Now's the time to reduce the misuse, set a realistic policy" and "hold to it."

Irradiated fruit is now being sold in the continental United States, with federal government approval. The process, used in Britain, Japan and elsewhere, eradicates insects and harmful bacteria. The first shipment, 480 cases of mangoes from Puerto Rico, went on sale in Miami this month. In 1958, Congress classified irradiation as a food additive, requiring approval by both the Food and Drug Administration and the Agriculture Department. Both agencies have now found it to be safe.

Shorter Takes: James Cook, 24, is recovering from a two-inch (five-centimeter) gash in his esophagus that he got while sword-swallowing at the Kansas State Fair in Wichita with a samurai sword whose blade was a quarter-inch wider than his usual two-inch blade. • A Utah study committee says most drunk driving occurs after the purchase of cold beer. Duayne Johnson, a committee member, recommended making it illegal to sell beer at lower than room temperature.

Notes About People

Maureen Reagan, 45, has been endorsed by Frank S. Fahrenkopf Jr., national chairman of the Republican Party, to become co-chairman of the party. He said he was acting at the request of Miss Reagan's father, President Ronald Reagan. Miss Reagan will be installed in January. She has been serving as a party consultant on women's campaign activities since 1983. She recently was named U.S. representative to the United Nations commission on the status of women.

Mario M. Cuomo, the Democratic governor of New York, is trying to be humorous during his re-election campaign, The New York Times reports. "My aides told me they had good news and bad news," he said at a recent Italian-American dinner in New York City. "The bad news was that Andrew O'Rourke was out debating a cardboard dummy of me," he said, referring to his Republican opponent's touring the state with a likeness of Mr. Cuomo to symbolize the governor's refusal to debate him. "The good news is that the dummy won." Mr. O'Rourke later retorted, "The dummy won four years ago."

—ARTHUR HIGBEE

U.S. Plans to Require Anti-Collision Gear on Jetliners

By Don Phillips
Washington Post Service

WASHINGTON — The Federal Aviation Administration will propose requiring that all airliners be equipped with anti-collision devices, the agency has announced.

The FAA administrator, Donald D. Engen, said Friday that his announcement had been at least partly prompted by the Aug. 31 collision of an Aeroméxico DC-9 and a small plane in California, which killed 82 people.

He also said it was likely that the FAA would propose an expansion of the airspace in which smaller private planes must have devices that automatically report altitude to air traffic control radar.

Mr. Engen said the FAA would issue a notice of proposed rulemaking "during 1987" to require the anti-collision device for all planes from smaller two-engine jetliners up to jumbo jets.

Allowing for the normal rulemaking lag of about two years, the FAA action would probably mean that most airliners would be equipped with the devices by early in the next decade. About 3,000 airliners would be affected.

Mr. Engen's announcement effectively abandons a much-criticized voluntary approach that the FAA has followed since 1981, when the former administrator, J. Lynn Helms, first announced a collision-avoidance program.

The airline industry "hasn't been moving" fast enough to refine and install the devices, Mr. Engen said, so "we're going to force the issue." He added that there was "enough blame to go around for everybody."

The government and the airline industry have been tied up in a dispute over who would pay for implementing the system.

The FAA has already spent $60 million to $70 million on research and development, and Congress has added $3 million to President Ronald Reagan's $7-million request for the program for fiscal 1987. But ahead lie more development costs and the $75,000-a-plane price of each device, a cost that is likely to fall with mass production.

The Air Transport Association, the airline industry group, contends that the Aviation Trust Fund, financed by an 8-percent tax on airline tickets, should have been used to fund the system. "Money should never have been a problem," said an association spokesman, Tom Tripp.

Mr. Engen declined to say how the requirement that certain small planes be equipped with radar-enhancing devices might be expanded. But such devices, called transponders, are necessary to transmit accurate reports of altitude into the collision avoidance systems of airliners.

Transponders are required in the airspace around the country's nine busiest airports and for any plane flying above 12,500 feet, although private pilots often violate the requirement.

The FAA has already proposed extending the transponder requirement to 14 other heavily used airport areas.

The Traffic Alert and Collision Avoidance System bounces its radar off the transponders of all other planes in the area, constantly calculating the time it would take for other planes to cross its path. At 40 seconds to a possible collision, the device issues an alert. If the offending plane closes to within 20 to 25 seconds of a collision, the device issues a warning and tells the pilot whether to climb or descend.

Increased Flight Delays Are Reported Across U.S.

By Ralph Blumenthal
New York Times Service

NEW YORK — Flight delays have increased around the United States this year as the result of unusually bad weather and bunched schedules, among other factors, according to the Federal Aviation Administration and other aviation groups.

Departures this year are expected to reach a record 6 million, according to industry estimates, up from 5.7 million in 1985.

An FAA spokesman, Stephen D. Hayes, said, "There's been tremendous growth in air traffic and little growth in airport capacity and that adds up to delays."

In addition, he said, service has been disrupted by particularly bad weather. The National Weather Service reported 282 severe thunderstorms from January to August, 40 percent more than for a similar period last year.

Mr. Hayes said weather accounted for nearly 70 percent of the delays.

Then came terminal congestion, traffic in the airways, closed runways and taxiways and equipment interruption.

Other groups, including the Air Transport Association, which represents commercial carriers, fault the government for not doing more to expand the airways.

In fact, the aviation agency, after years of delays, is scheduled to carry out a plan in February to increase the capacity of the air control system on the East coast by splitting the high-altitude flight sector in two. This will create a second dimension of traffic flow out of the New York region, FAA officials say.

In addition, the agency is beginning to use an advanced computer system to track unused airspace, which can then be filled with air traffic.

All told, flight delays this year have been averaging 1,050 a day, up from last year's 914 and 1983's 664, but somewhat below the 1,105 of 1984. Planes are counted as delayed if they land or take off at least 15 minutes behind schedule.

Few regions of the country have been spared. Delays this summer were reported to have doubled at the San Francisco airport, tripled at Dallas-Ft. Worth and quadrupled at Miami.

Another major source of delays is the tendency of airlines to group their flights at their customers' most convenient travel times.

"All the airlines want to fly at the same time, when the passengers want to go," said Vincent Bonaventura, manager of New Jersey Airports for the Port Authority of New York and New Jersey.

The tendency toward bunching is further encouraged, experts say, by the growing "hub and spoke" systems favored under airline deregulation. To feed their own service networks and assure connections, airlines all concentrate their traffic into hub cities, usually at the same peak travel hours.

"The philosophy of many of the airlines is, we'll do what makes most sense commercially," agreed Robert J. Aaronson, director of the Port Authority's Aviation Department. "When there are delays, they say, others will blink first and we'll keep flying. Well, nobody's going to blink."

Stevenson Seeks a Surprise in Illinois

Mishaps Have Marred Second Try at Governorship

By R.W. Apple Jr.
New York Times Service

CHICAGO — Adlai E. Stevenson 3d says he is going to make it. He says he will surprise "the big metro newspapers" he accuses of "pounding" him and will be elected governor of Illinois in November.

Mr. Stevenson looked wan and sounded a bit spiritless as he made his predictions, seated in his little law office in the Loop. One leg was propped on his desk, a large portrait of the young Lincoln was on the wall behind him, and a smaller picture of his father, the two-time Democratic presidential nominee, was at his elbow.

It had been a long, cruel summer for him, and it had clearly taken a toll.

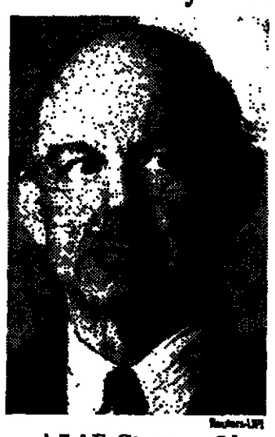
"We were really soaring, going into that primary," he said, recalling his mood before the voting last March. "We were going to have a dream ticket, set records for victory margins. Then we got bushwhacked. Oh, did we ever!"

A wry, introspective man, never given to glad-handing, Mr. Stevenson ignored the candidates challenging his hand-picked choices for lieutenant governor and secretary of state.

The voters did not, and in a thin turnout two followers of Lyndon H. LaRouche Jr. were selected as his running mates. Mr. Stevenson would not have it, would not run on a ticket with people who consider the queen of England a drug pusher and talk about the colonization of Mars.

Which is how a politician whose great-grandfather was a Democratic vice president of the United States and whose father stirred the nation with his eloquence even as it twice rejected him and chose Dwight D. Eisenhower — how such a man comes to be running for governor of Illinois not as a Democrat but as the candidate of the Solidarity Party, which he was forced to invent on the spur of the moment.

What, one might ask, is Adlai Stevenson doing running for governor anyway? He spent 10 years in the U.S. Senate, and he probably could have added a dozen more without much trouble; when he quit in 1980, a little-known state official, Alan J. Dixon, held the seat for the Democrats with ease.



Reuters-UPI

Adlai E. Stevenson 3d

The answer is that Mr. Stevenson never much wanted to be a senator.

He ran because he could not get the state Democratic Party, then controlled by Mayor Richard J. Daley of Chicago, to nominate him for governor in 1968. He did not like Washington much, although he said he "might have stayed had I seen any opportunity to work with a president with whom I was comfortable." But he did not.

He decided that he still wanted, "the reins in my hands," so he ran for governor in 1982, losing, by 5,000 votes out of more than 3.5 million cast, to James R. Thompson, a Republican who has now served 10 years in Springfield. It was the closest contest for the Illinois governorship in a century and a half.

Mr. Thompson, whose victory last time owed much to his picturing of Mr. Stevenson as a "wimp" — the word was used constantly — is again the Republican nominee.

The polls and the conventional wisdom among Chicago's hyperactive politicians say the same thing: He is vulnerable after so many years in office, and he just might be beaten.

But a poll taken for The Chicago Sun-Times early this month showed the governor 26 points ahead, and another taken for several Democratic candidates late last month showed him 15 points ahead.

Mr. Stevenson is enraged by the polls, not least because they make it even harder to raise money.

But the former senator has not made things easy for himself. He fell off a horse while campaigning, breaking some bones in his foot and taking himself out of circulation for a time.

In a state whose manufacturing base has been hit hard by imports he left himself open to criticism by driving a Japanese truck on his farm, then defended himself by saying he had bought it to save money but would not have done so had he known he would be running for governor.

And then last week he said in an interview with a Chicago business magazine that Mr. Thompson was so incapable of saying no that "if he were a female, he'd be pregnant constantly."

Women in politics, including feminists and others, howled in protest. Mr. Stevenson refused to apologize, asserting in a television interview, "The statement is colorful, but it's not sexist." He said he was proud of his record on abortion and other "women's issues."

Mr. Stevenson has been hammering away at the governor for huge excess costs on the State of Illinois Center in Chicago, accusing him of failing to arrest the state's economic decline and of "wheeling and dealing." He said the other day, "Jim Thompson is everything that has gone wrong in this state."

Mr. Stevenson, who will be 57 on Oct. 10, knows that this is his last chance in politics.

New Yale President Appeals for Free Speech

New York Times Service

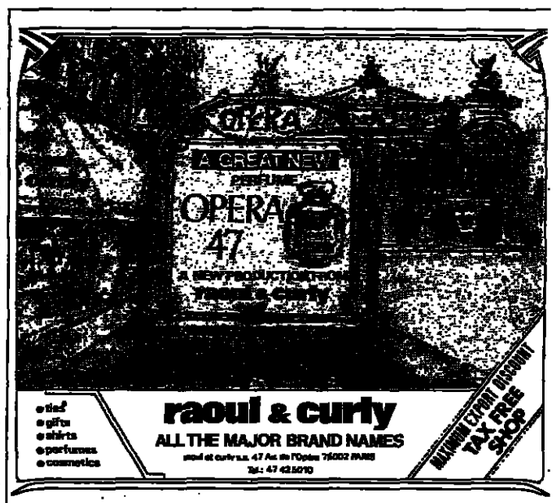
NEW HAVEN, Connecticut — Benno C. Schmidt Jr. has been inaugurated as the 20th president of Yale University in a ceremony that he capped with a forceful appeal for new attention to freedom of expression on U.S. college campuses.

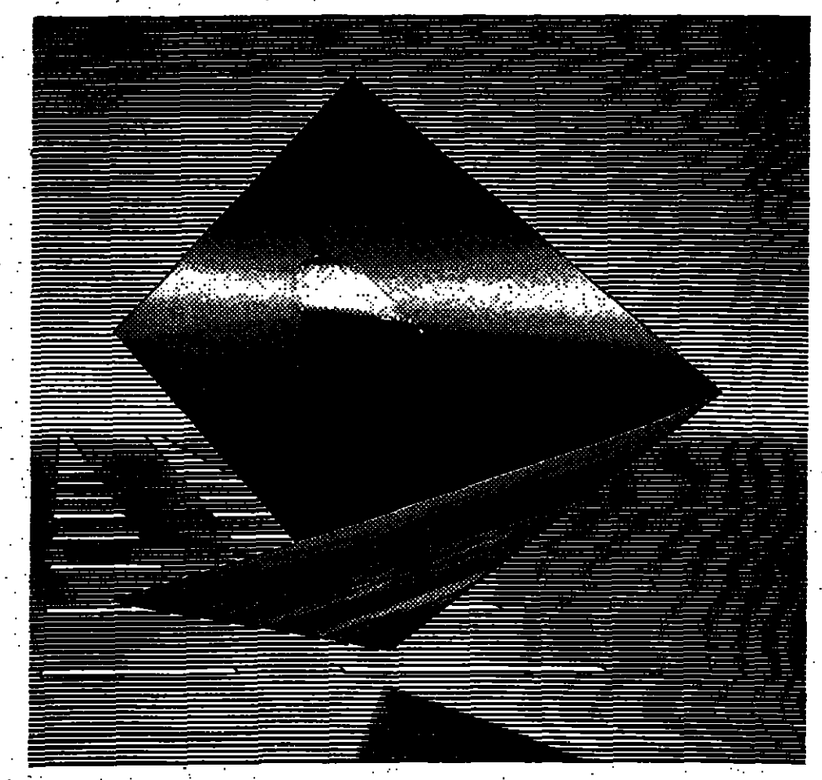
"Intellectual freedom is hard-pressed in the United States today," Mr. Schmidt, 43, said Saturday in his inaugural address at the 285-year-old university.

He said that leaders of both U.S. political parties "seem to be under the misimpression that they are the ideological nannies of a population of preadolescents rather than the servants of a free and responsible people."

Mr. Schmidt, the former dean of Columbia University Law School, also decried "the insidious tide of conformity and fear that menaces so many of our public schools," including instances in which "science is subverted to sectarian ends."

The new president, a prominent legal scholar and expert on the First Amendment, made his remarks on freedom of expression as about 500 students and others were demonstrating against Yale's holding of stocks in companies doing business in South Africa. Yale has a policy of partial divestiture of its holdings in such concerns.





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OPINION

An Urgent Challenge

Britain is already girding for an election. The party conferences this month and next may be the last before the country votes again. Can any of the opposition parties suggest programs capable of solving the problems that so trouble Prime Minister Thatcher's Conservatives?

Some of these problems manifest themselves more acutely in Britain than elsewhere in Europe. Big wage increases menace the economy, inflating costs and sucking in imports. The government, with limited means, faces vast needs for higher spending on education, health, the environment and defense. Oil earnings will fall. And two sore spots — the Northern Ireland problem and the failure of many second-generation immigrants to identify with their adopted land — would tax the ingenuity of any government.

But there is one problem that Britain's next government will share with most of its European neighbors — the huge lump of unemployment that increasingly condemns its victims to protracted existence in welfare lines. This canker particularly afflicts the young, on whom democracies rely for their future vigor. More than one-fifth of Britain's youth are unemployed. For the young in France, Italy and Spain, the problem is worse. None of these countries can attack unemployment simply by expanding demand. Inflation and external deficits are too close to the surface.

Few European opposition parties have persuasive alternatives to the policies of existing conservative governments. The British left, for example, advocates tax policies to force business to repatriate its foreign investment, and a minimum wage that could seriously undermine flexibility in the labor market. The left caps this with a proposal for a national investment bank that would steer capital into selected occupations, on the dubious assumption that the gentlemen in Whitehall know best. The more centrist Social Democrats have better ideas, involving reform of taxes and social security to redistribute the tax burden and eliminate the trap that makes the poor even poorer when they work. But none of this is likely to see the light of day if, as seems possible, the new Parliament has no clear majority.

Conservatives throughout Europe must think hard to offer convincing formulas. The only government that does not have an acute youth problem is in West Germany, where a long-established apprenticeship system has kept youth unemployment down to the national average. Other countries rely on traditional conservative policies to get government out of business, to reduce taxes and to relax controls — slow action with slow results. These countries might think more about raising public spending moderately in ways that would increase employment and improve the economic infrastructure. Perhaps Europe needs not less, but better, government involvement in the economy.

Unemployment among youth spreads apathy, like grease on a carpet. Today's young are not becoming revolutionary, but despondent, which could be worse. Politicians have much to do if the fiber of the rising generations is not to be sapped.

INTERNATIONAL HERALD TRIBUNE.

What Peres Didn't Do

By any conventional standard, Shimon Peres has done a first-rate job as prime minister of Israel. He has reduced the country's political and battlefield exposure in Lebanon, led a successful attack on corrosive inflation and drawn much of the rawness out of Israeli public discourse. Some modest foreign policy gains were capped by a meeting with President Hosni Mubarak of Egypt. Aid in unprecedented amounts was generated from Washington, and quiet progress was made on fleshing out the American-Israeli "strategic consensus," often and wrongly thought to have gone the way of former Secretary of State Alexander Haig. Mr. Peres will hand the country over to Yitzhak Shamir next month in better shape than he found it.

Unfortunately for Israel, it cannot afford to rest on conventional standards. In the largest and most necessary of its national tasks, moving toward reconciliation with its neighbors, Mr. Peres failed. The "Egyptian option" had been largely exhausted by the Israeli-Egyptian peace treaty. Mr. Peres's favored "Jordanian option" never materialized. King Hussein could not bring himself to the table. For all of his qualities, the king is not a plausible stand-in for the Palestinians, and it is with them that Israel's basic dispute lies. But a direct "Palestinian option" was beyond Mr. Peres's reach.

During the Peres tenure Israel rounded a corner: It now has occupied the West Bank (since 1967) longer than Jordan occupied it (after 1948). The plain trend is toward annexation. A more fateful corner looms. In 1983, more Arab babies than Jewish babies were born in Israel and the West Bank. It is only a matter of time before Jews become a minority. As they do, Israelis will have to decide whether to alter the democratic nature of their state in order to rule a resentful Arab majority. The Israelis like to think of themselves as running a light-handed occupation, but a rare poll of East Jerusalem and the West Bank indicates that 93 percent of the resident Palestinians favor the Palestine Liberation Organization, 78 percent approve of "acts of force" against the occupation, and 71 percent favor the PLO chairman, Yasser Arafat, as their leader. King Hussein's leadership rating was 3.4 percent.

The Reagan administration had a fling at Middle East peacemaking in 1982, but only a fling. Given the terrain and the distractions, it will be a surprise if it has another. Damage limitation, however, is an appropriate transitional goal. There is reason to be alert, for instance, to a new surge of Jewish settlement in the West Bank, which could ignite passions that Mr. Peres's moderation, and Israel's budget austerity, have quieted in the last few years. There is also a fear on the West Bank that something might happen to drive a new flow of Palestinians "across the river" into Jordan. American policy can at least help to hold things reasonably steady until Israelis and Palestinians are a bit readier to reach out to each other, as eventually they must.

— *THE WASHINGTON POST.*

Castro's Jailed Foes

No dictator anywhere is as unforgiving to political offenders as Fidel Castro of Cuba. Sentences are endless and treatment brutal for those who resist "re-education." And no democratic leader anywhere should be gladder to offer refuge to such Castro foes than President Reagan. Yet after the Carter administration negotiated the release of 1,500 prisoners, the Reagan administration refuses them refuge, even though it accepted 69 Cubans last week. It is a uselessly truculent policy and it cries out for revision.

For propaganda benefit, Mr. Castro at times releases prisoners to favored supplicants, as he did with the 69 Cubans flown to Miami last week. Cuba is willing to let out the other 1,500, also. For a price, some have been released to other countries. But because Havana profits, Washington recently decreed that such ransomed prisoners cannot join relatives in the United States.

The administration wants leverage in negotiating with Mr. Castro over the 2,700 Cuban criminals he callously shipped to the United States in the 1980 Mariel exodus. He later said he would take them back but, in May 1985, reneged as an angry protest against the launching of Radio Marti. In reprisal, the administration restored its policy of barring his former prisoners. This posture never made sense.

For the Reagan administration to reject foes of a Communist regime that it abhors sounds a lot like cutting off its own nose, not Mr. Castro's, to spite an invisible face. How does refusing refuge to his foes punish the Cuban leader?

The idea is so absurd that the administration, embarrassed, raised no objections to the admission last week of the former prisoners, whose release was arranged by the U.S. Catholic Conference, the Reverend Jesse Jackson and Jacques Cousteau. Unable to defend their policy of exclusion, U.S. officials now talk nebulously of changing it. The sooner the better.

Consider the case of Ariel Hidalgo, a writer and Marxist, sentenced to eight years in 1981 for espousing "enemy propaganda." When he refused "re-education," he was placed in solitary confinement for 14 months. Only after human rights groups took up his cause was he allowed to see his family. If he and people like him can get out, the United States should speed their release. At the moment, the administration prolongs their captivity.

— *THE NEW YORK TIMES.*

Other Comment

A New Form of Terror

The wave of terror that is jolting Paris leaves the authorities there facing problems that go beyond those that European countries have had to master so far. The fanatical, blind bombing attack has seldom been used by European terrorists in this decade, and never systematically in a close succession of crimes. The terrorist organizations of the extreme left in Europe must, if they are to be accepted by those around them, observe their claim to the "political appropriateness" of their deeds. What is happening in France goes far beyond any such claim. The indiscriminate terrorism there shows that the murderers want to force France as a state to adopt a certain behavior. What Paris is going through is a new form of undeclared war.

— *Frankfurter Allgemeine (Frankfurt).*

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Striving for the Attainable in Afghanistan

By Stephen S. Rosenfeld

WASHINGTON — In the barren camps where three million Afghans grit out exile in Pakistan and in the headquarters of the Afghan resistance in the border city of Peshawar, fear hangs like the dust in the air: fear that the United States is going to let the guerrilla fighters down.

I saw it, felt it, in a tent in the slag heap of a camp called Hawaii, where 40 refugees instantly collected to offer two unannounced American visitors their heart-rending stories of struggle and flight.

Why do you fight? I asked.

"Islam."

What does Islam mean?

"Jihad," holy war, murmured a boy of 5 as old men nodded assent.

A man in his 20s, not long returned from "inside," spoke up: Why does America not send Stingers — the anti-aircraft missiles that, in the Afghan imagination anyway, would let the guerrillas even the odds?

The same fear of being kept on a short leash, of being at the mercy of a great power's larger designs, marked the responses that Rick Weintraub, a Washington Post reporter, and I got from officials of three of the four groups in the seven-party resistance alliance. Shrewd, tough men, each was at pains to say he was no "second Khomeini." Each feared being discarded in the shuffle of a second Reagan-Gorbachev meeting.

In a Peshawar hospital that holds some of the few guerrillas who have made it back wounded — and what grievous wounds — it was impossible not to reflect on how vulnerable the resistance is to foreign currents.

It was to take out insurance against slippage that the resistance sent a first delegation to Washington in June. The mission proved disastrous. It asked more (recognition) than the administration would give. It lent itself to the Soviet caricature of the resistance as an American stooge. It split the mujahidin on the sensitive issue of the nature of its U.S. links.

The rebel groups are sharp rivals, their tribal and ideological differences compounded by their allegiances to different Moslem and Arab paymasters. Listening to one Afghan complain that his group was not getting coverage in the Western press, I felt that the battlefield valor of the resistance is being frittered away in its political disarray.

To the resistance people visiting him, President Reagan pledged his "wholehearted commitment," adding, "Your goal is our goal." At its face, this is a statement on which the president cannot conceivably deliver. The Pakistanis do it better: Their help to the resistance is immense, and dangerous for them, but quiet; they do not shove it in Moscow's face. They seem to look for occasions to praise Moscow's approach to negotiating an end to the war.

If a negotiated agreement ever nears on the Reagan watch, the president's way will be the harder for his many vows of open-ended support.

I suspect that Afghans already have a premonition of what may come. Moscow's scorched-earth tactics increasingly force the guerrillas to allot precious cargo capacity to food. The tribes know about pressure, bribery and hard concessions. These are their historical ways of accommodating to life in a cruel corner of the world. They have survived not simply by fighting endlessly but by sensing when to stop.

Mikhail Gorbachev has certified that the war is a "bleeding wound." Good, said the Americans, the Russians are beginning to hurt; that is what it will take for them to bargain their way out. But the going is slow. Mr. Gorbachev's summer announcement of a unilateral withdrawal of six regiments was presented as a good-faith gesture that deserved to be matched by the guerrillas' sponsors. Washington did not match it and, when it inquired what more Moscow had in mind, got a dusty answer. Probably only in circumstances of political progress can the war wind down in an orderly way.

Mr. Gorbachev suggests a "widened" Kabul government with the participation "of those political forces that find themselves beyond the country's borders"; this formulation excludes the resistance. Mr. Reagan suggests a negotiation between the "warring parties," meaning Moscow and the resistance; this excludes the Kabul regime. Stalemate.

The United Nations keeps Afghanistan-Pakistan talks going. They have stuck on the length of time for a Soviet troop withdrawal. Since withdrawal is meant to begin at the same time as outside support for the resistance ends, the question becomes, How long do the departing Russians get to clobber a resistance cut off from reinforcements and fresh supplies? The current numbers on the table (the Russians want three or four years, the Pakistanis four or so months) suggest that neither side is near to making a hard choice.

At some point, maneuver and exhaustion may yet bring within reach an easing of the situation. At that point the United States will have to decide whether to continue supporting the maximal goals of the Afghan resistance. If the United States backs off, cries of betrayal will resound.

It is worth recalling that the United States had accepted the coup that brought a Communist regime to power in Kabul in 1978. It was only the Soviet invasion 20 months later that led the U.S. government to decide to undo that coup in order to ensure that the Afghan government reflected the will of the people.

To view the carnage inflicted by Soviet intervention is to be tugged to support the full goals of the resistance. But that is the recipe for endless war and more carnage. The Pakistanis, I think, have a more realistic view. They say their aim is simply to get the Russians out. Unlike the Americans, they do not set standards of popular democracy that a successor Afghan government must meet.

Peeling back the Soviet occupation would meet the strategic anxieties that arose in America when the Red Army invaded Afghanistan and moved Russia closer to the Gulf. True, it would mean letting the Afghans find their own way — partly by battle, partly by consultation — to a new pattern of self-rule. It would give rein to Afghan elements both more leftist and more fundamentalist than most Americans would care to live next door to. But we Americans are not next door. The Pakistanis, who are, and who know something about Afghanistan, insist that they simply want the Russians out. Let us consider the possibilities.

The Washington Post.

Mideast Peace: An Absurd, Trying, Necessary Search

By William Pfaff

PARIS — The battle of Beirut has been resumed in the streets of Paris. France is the last Western country with an active presence in the Arab world, and whatever lies behind the murderous bombings that have rocked this city since early September, it is of Middle Eastern origin.

The violence set loose in the Middle East 40 years ago draws more and more into it. What began in 1948, in the conflict of Arabs with the new Israeli state, has grown in sinister progress to a struggle of Moslems with Jews, of radicalized Moslems with moderate Moslems, of secular revolutionaries and Islamic integrists with non-Moslems, and with one another as well — and with the United States, and the West. It has been a progression against which diplomacy offered slight shelter. But slight shelter is better than none.

Israel's prime minister, Shimon Peres, and President Ronald Reagan met last week in Washington and afterward made it clear that there would be no international conference on the Middle East. A few days before, in Cairo for talks with Egypt's leaders, Mr. Peres had endorsed the idea of such talks, in principle.

The United States does not want an international conference in which the Soviet Union takes part. This would be an acceptable position if the United States itself had a policy for improving the situation in the Middle East. It does not.

Its previous policy, to attempt to bring Palestinians under sponsorship of the Jordanian government into direct talks with Israel, died last spring. It fell victim to the Palestinian movement's incapacity, at present, to make any serious decisions, and to the underlying illusion that the United States is still in a position to bring about a solution convenient to itself and cost-free to Israel.

In the second volume of Henry Kissinger's memoirs, the former U.S. secretary of state describes, with satisfaction, the "expulsion" of the Soviet Union from the Middle East at the time of the 1973 war. He concedes that this was seen in Moscow as a violation of the "code of conduct" agreed between the Nixon administration and Moscow the year before.

Egypt had been a Soviet client; after 1973 it turned to the United States, and America moved to create a bloc of "moderate" Islamic states — Egypt, the shah's Iran, Saudi Arabia, Jordan — that it expected to dominate the region in the long run, and which Washington intended, under its aegis, to reach a settlement with Israel.

This plan failed. It did so largely because the Soviet Union steadfastly backed Syria, and Syria, acting out of its own regional power interests, dominated and manipulated radical Palestinian movements and Lebanese factions to block any agreement. Israel then was drawn into a disastrous invasion of Lebanon to crush the PLO, and as a consequence saw its own politics radicalized.

The Soviet Union has constantly pressed for an international conference bringing it back into the region as sponsor of a general settlement. Washington resists this. Yet there is no way now to exclude the Soviet Union from the Middle East, as had been the Kissinger ambition. Russia is already solidly there, sponsoring Syria and the Palestinians, playing its own game, preventing any arrangement in which it does not share.

A shudder went through the Islamic Middle East in 1948, with establishment of the state of Israel. The 1948 war was no simple conflict between two peoples claiming the same land. It was a collision of two civilizations: a dynamic Western one — the people who created Israel in 1948 were overwhelmingly Europeans, supported by the United States and Western Europe, as well as (often forgotten) the Soviet Union — and another, Islam, which once had been powerful, but which had failed to make a transition into the modern age of technology and rationalism.

Religion itself, and race, were perhaps the least important of the factors of conflict. The early Zionists were more socialist than religious in inspiration. As the eminent Princeton Arabist, Bernard Lewis, himself a Jew, wrote recently, anti-Semitism in its modern sense was not then a major force among the Arabs. It is a European invention. But it is a force in the Middle East now.

The shock provoked by Israel's foundation demonstrated in the cruelest way the modern Islamic states' inability to cope with the challenge of Western industrial civilization and Western political dynamism. It discredited the assumptions upon which Islamic reformers and modernizers had worked. The events that have followed have been shaped, if not determined, by the distracted, even hysterical, forces set loose then and sustained by the continuing conflict between Israel and its neighbors.

It would be absurd to think that international diplomacy could solve this. But as we in the West are swept closer to the vortex, it is frivolous to abdicate constructive effort, and dangerous to underestimate what could yet come. We have seen Beirut; we have a taste of Beirut now in Paris — "Hell's concave," in Milton's phrase; "the reign of Chaos and old Night."

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Safeguards Against Nuclear Terrorism

By Paul Leventhal

VIENNA — All eyes will be on Chernobyl when the board of governors and the general membership of the International Atomic Energy Agency hold their annual meeting here this week. The question is whether the world nuclear community is prepared to see all there is to see.

The centerpiece of this weeklong special session on Chernobyl will be the adoption of a pair of international agreements that were negotiated over the summer. One agreement will ensure prompt reporting of future accidents that cross national boundaries. The other will facilitate emergency assistance to any nation facing such a nuclear calamity.

Also on the agenda are a postmortem of the Chernobyl accident, based on last month's Soviet account of what happened, and a discussion of proposals to expand the IAEA's still rather limited nuclear safety activities. Here the issues are less obvious and more contentious.

One question common to the accidents at Chernobyl and at the Three Mile Island plant in Pennsylvania in 1979 should be addressed urgently by the IAEA. Unfortunately, it remains a hidden issue: the question of sabotage and terrorism.

If the catastrophe at Chernobyl and the near-catastrophe at Three Mile Island could be caused by human error — by operators who innocently overrode key safety systems — how vulnerable are nuclear power plants to deliberate acts of destruction, either by insiders or by terrorists attacking from the outside? And what can be done to make plants resistant to such destructive acts?

The answer to the first question is that nuclear power plants today are far too vulnerable to attack. Though levels of protection vary, much remains to be done to upgrade security against terrorism. This was the thrust of findings in a report released in June by the International Task Force on Prevention of Nuclear Terrorism, an independent panel of 26 experts from nine countries.

The task force, studying civilian and military nuclear programs, found that "a reactor accident brought about by terrorists, even one releasing significant amounts of radioactivity, is by no means implausible and is technically feasible."

A lesson of Chernobyl is that what can happen by accident can be made to happen on purpose.

It placed particular emphasis on the risks of sabotage and truck bombs, and said this required tougher national and international reactor safety standards.

The task force recommended that all reactor sites "be modified promptly with barriers to shield critical areas of the plant against potential consequences of truck bombs."

Lest this be mistaken for anti-nuclear rhetoric, it should be noted that the task force includes four top executives, active and retired, of the nuclear industry, two former presidents of the Nuclear Nonproliferation Treaty review conference and one former high official each from the IAEA and from Euratom, the European Community's nuclear agency. Such a somber warning from such a distinguished group should be cause for determined efforts to eliminate vulnerabilities to any attack.

Some progress is being made, most notably outside the United States, on protecting nuclear power plants from terrorism. In West Germany and Switzerland, for example, some plants are being refitted with bunkered systems for removing heat from a reactor core in the event terrorists or wayward operators take over a control room and attempt to provoke a meltdown.

The Japanese are working on technology for tamper-proofing controls aimed at preventing any disruption of the reactor's core and any external venting of radioactivity.

Some plants in Europe and Japan are surrounded by reinforced walls to protect against truck bombs. But in the United States, where the terrorist threat to nuclear plants is officially judged not to be high, industry and regulatory officials have resisted such installations. For example, there is no requirement to protect plants against "vehicular attack." Plants are typically surrounded by chain-link fences that would do little to stop a truck laden with explosives.

A major lesson of Chernobyl is that what can happen by accident can be made to happen on purpose. It is a crucially important lesson in this age of terrorism. The Soviets themselves have warned since Chernobyl of the risk of nuclear terrorism.

There is now an opportunity, through the IAEA, to broaden international cooperation against nuclear terrorism. When the safety role of the agency comes up in Vienna, protection against sabotage and terrorism should be the subject of discussions and of plans for prompt action.

The writer is president of the Nuclear Control Institute in Washington and executive vice chairman of the International Task Force on Prevention of Nuclear Terrorism. He wrote this for the International Herald Tribune.

Flight 007: On Closer Review . . .

By Tom Wicker

NEW YORK — In 1984 and 1985, I wrote several columns raising questions about the Reagan administration's insistence that on the night of Aug. 31-Sept. 1, 1983, Korean Air Lines Flight 007 accidentally entered Soviet airspace and was deliberately shot down by Soviet air defensemen who knew that it was a civilian airliner.

Now Seymour Hersh, an experienced investigator, has established in a new book that U.S. intelligence information never sufficiently supported that charge. When raw reports were properly evaluated, they disclosed that an inept Soviet air defense force had confused Flight 007 with a U.S. military plane also operating that night, and did not know a civilian aircraft was being destroyed.

The Reagan administration nevertheless blared to the world this unsubstantiated charge that it soon knew was untrue — and never has retracted or corrected it, relishing instead what was its greatest propaganda "victory."

The Russians insisted that the United States had sent Flight 007 over the Soviet Union for espionage purposes. That charge was never made in any of my articles because, as Mr. Hersh now affirms, there was no evidence — only inferences — to support it. The primary points of inquiry I raised were:

1. Had American listening posts in the North Pacific known the airliner was off course in time to warn it? If not, why not?

2. How did experienced pilots, making a routine flight dangerously near Soviet airspace, get so far off course and remain unaware of it for about five hours?

In "The Target Is Destroyed," Mr. Hersh — who first disclosed the CIA scandals in the 1970s — lays the first query to rest. Though various posts picked up indications that the flight was off course, he writes, and others tracked unusual Soviet air defense activities, neither U.S. nor Japanese electronic sentries put two and two together in time to realize the danger, or to warn Flight 007's crew.

The U.S. intelligence performance was less than outstanding, Mr. Hersh believes. But he found no indication of a decision to gain intelligence information on Soviet air defenses rather than warn 007 of its plight.

On the question of how Flight 007 got and remained so far off course, Mr. Hersh seems much less convincing; he presents only a speculative pilot-error scenario devised by Harold Ewing, an airline pilot long experienced on the North Pacific routes.

The Ewing scenario begins with the flight engineer making a "finger error" of 10 degrees longitude in entering data into one of the Boeing 707's three Inertial Navigation System units. When the engineer entered correct information in a second unit and a light warned of the inconsistency, he "resolved the problem . . . by turning off the warning light and leaving the error intact."

The incorrectly loaded unit was the captain's. At takeoff, the error put him 300 miles (480 kilometers) to the east of his position. He then compounded the error, first by slightly changing his flight plan without telling anyone, second by entering more incorrect coordinates into his navigation unit. Even Mr. Ewing acknowledges the need for "a leap of faith at this point."

But if indeed one of the most experienced Korean Air Lines captains committed these errors on top of his flight engineer's mistakes, the workings of the navigation system would have carried 007 over Sakhalin Island to be shot down — if, that is, none of these mistakes were discovered over the next five hours, by crew or navigating devices.

That leads to another broad assumption: that Captain Chun, after changing his flight plan, passed most of the night in the first-class cabin, not on the flight deck.

All this seems rather like Murphy's Law (if anything can go wrong, it will) carried to extremes. Mr. Ewing insisted to Mr. Hersh that such crew errors happen frequently; if that is true, transoceanic flight may have been dealt a severe blow in this book. I find it a less than satisfying explanation of 007's ill-fated journey.

But life and truth cannot always be satisfying. If, as Mr. Hersh far more conclusively argues, Flight 007 was not on a spy mission, this scenario — leap of faith and all — may be as good an explanation of its fateful course as we will ever have. That is not good enough to silence all conspiracy theorists, but probably nothing ever will be.

The New York Times.

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IN OUR PAGES, 75 AND 50 YEARS AGO

1911: Murder, or Mercy?

KISSIMMEE, Florida — Though the entire lay community of this section of Florida is aroused over the arrest of Brother Egbert Gillette and Sister Elizabeth Sears, leaders of the Shaker colony at Ashton, near here, who are charged with having killed Sister Sadie L. Marchant by administering chloroform to end her sufferings from tuberculosis, opinion on the ethical question is divided. Released on bond pending a hearing, the accused persons have returned to the Shaker settlement. They declare that they had a divine right to administer the drug and should they be convicted [of murder] they will willingly die the death of martyrs to the prejudices of the unenlightened. Many persons contend that the chloroform was given on humanitarian grounds, but others urge that, as no human being has the power to bestow life, so none has the right to take it away.

1936: Gangland Politics

NEW YORK — An important link between politics and the underworld was uncovered by police as the result of the gangland murder [on Sept. 20] of Robert (Farmer) Sullivan, former boxer and hijacker and more recently entrepreneur of political thuggery, in a tavern near Keyport, New Jersey. Evidence showing that Sullivan was the employer of "labor committees" for both Democrats and Republicans was found by police in a notebook in which he had kept a record of expenditures in the recent primaries. The tabulation showed that he had hired 10 men in each of New York's five boroughs to work for the Democrats at $35 a week. A staff of the same size had been engaged for the Republicans, the men, however, receiving only $30 a week. It was assumed that Sullivan's "labor committees" were engaged in thuggery, intimidating voters or furnishing "repeaters."

هكذا من الأصل

OPINION

The Ethics of Self-Interest In the Practice of the Law

By George F. Will

WASHINGTON — Robert Service, the lawyer who is protagonist of Louis Auchincloss's new novel, "Diary of a Yuppie," keeps flowers in his office "because they are my idea of what is at once civilized and savage." The legal profession, as he practices it, is decidedly more the latter than the former.

Many Americans feel that lawyers are morally problematic. That notion is writ large in a new television series, NBC's "L.A. Law." Such distrust of the legal profession involves uneasiness about some national premises.

Lawyer-bashing was a literary sport long before Dickens's "Bleak House." Television is always imitative and "L.A. Law" plumbs the shallows of lawyers' souls as they misbehave, stirring up conflict to stir up business. Such lawyer dramas often are football for the psychologically sedentary — outlets for emotional aggression. Our adversary system of law can, of course, be much grander than the television caricature of it. And even the most reptilian characters in this new series are not as interestingly dislikable as Mr. Service.

Mr. Service says that in today's moral climate, law is a game.

Butter would not melt in his mouth, from which come self-assessments that are astringently unflattering, yet complacent. Mr. Service (note the droll name; Mr. Auchincloss leaves no stone unthrown in laboring his point) is under 40. He thinks, dispassionately: "I guess you have to have been born after World War II to be a real skunk."

But the questions that interest Mr. Auchincloss, and make lawyering so interesting, go to the heart of American values. They are: Is there an "ethic of self-interestedness"? Are there moral restraints on such an ethic?

A fictional lawyer is a useful foil for exploring those questions because a lawyer is paid to be an energetic servant of, not a moral auditor of, his client's interests. Mr. Service's "Diary" of self-absorption begins, suitably, with the first person singular pronoun: "I have been working such long hours on this last corporate takeover."

An older lawyer disapproves of the takeover trade: "The old robber barons at least covered our land with rails and factories. But their successors simply devour one another." But the older man has a bleak anthropological explanation for young lawyers' enthusiasm for takeovers: "Maybe its your generation. God is dead, and the frontier is gone, and there are no wars to fight, and a man must still use his fangs and claws. After all, there has to be some fun in life!"

When the older lawyer objects to Mr. Service's use, on a client's behalf, of damaging personal information scavenged from an adversary's wastebasket, Mr. Service asks: "Isn't it our duty to use every fact at our disposal?"

Repelled by the older lawyer's fastidiousness, Mr. Service betrays his old firm by founding a new one for fierce young lawyers "who would do anything for a client that could be lawfully done."

Mr. Service says that in today's moral climate, law is a game. The game has strict rules, the breaking of which involves penalties but no moral opprobrium, any more than it is considered immoral to be offside in football.

Money is power and power involves moral responsibility, so the pursuit of money is a subject for serious literature, and Mr. Auchincloss has made it his specialty. His story of the yuppie lawyer raises a question that is especially pertinent in a conservative decade: If free markets are morally *mandatory* social arrangements, should they be free from all but minimal moral as well as governmental regulation?

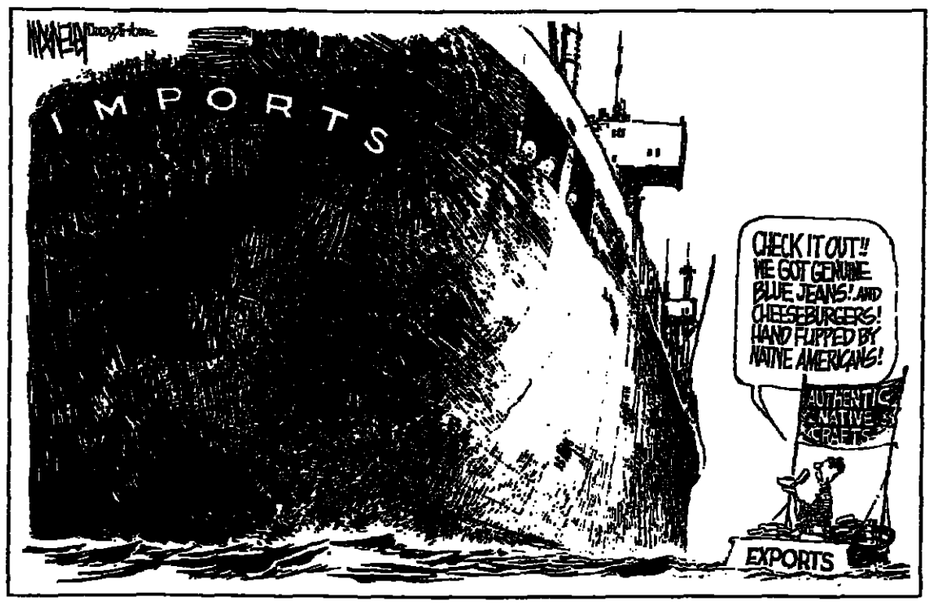
The central question of American life concerns the moral limits on an ethical principle: The principle is the pursuit of happiness through the exercise of self-interest. American public philosophy and rhetoric has always featured a breezy frankness and an easy conscience about aggressive self-interestedness. The Constitution uses a physics of interests (separation of powers; rival institutions checking and balancing one another) to regulate social aggression.

But Americans are and ought to be permanently uneasy about the question of limiting aggression on behalf of private interests. The uneasiness often expresses itself in depictions of lawyers as especially amoral, as hired guns offering allegiance only to the highest bidders.

However, the swinish behavior of some characters in "L.A. Law," and the minimalist ethic of Mr. Auchincloss' yuppie (under which anything not illegal is permissible), are especially repellent precisely because there is a higher ethic implicit in the logic of the law, just as a controlling ethic is inherent in the practice of medicine.

Medicine has a morally directing goal: health. The controlling objective of the law is justice. It is served, not mocked, by an adversary process because that process has evolved an elegant ethic of reasonableness (particularly, fidelity to precedent), and professional standards of due process in serving clients. Looking down on others is the lazy person's path to self-esteem. Scorning lawyers is a luxury enjoyed by persons whose moral self-satisfaction derives from living down to standards less exacting than those by which most lawyers strive to live.

Washington Post Writers Group.



Pulling the Plug on Drugs: Urinalysis Is Simply a Waste

By Ellen Goodman

BOSTON — This is what the crusade against drugs has come down to: Jar Wars. All summer long, politicians have been overdosing on polls and political anxiety about the drug issue. By September, the climate in Washington was still humid with hysteria.

And now it appears that the one analysis of the drug problem that will really count is urinalysis. The president has ordered mandatory drug testing for federal employees, saying with a flourish, "This is the federal government's way of just saying no to drugs."

MEANWHILE

The order applies to all law-enforcement officers, to anyone with access to classified information, indeed to anyone who has what is loosely described as "public health or safety or other functions requiring a high degree of trust and confidence." It is estimated that more than a million federal employees may now find their job security rests in a jar.

I am not entirely surprised by this political pursuit of vital bodily fluids. Since drugs replaced pornography on the front pages, there has been a growing obsession with filling laboratory vials.

And now it appears that the one analysis of the drug problem that will really

First, the president of the United States volunteered himself as Chief Donor of the nation. Then in the congressional race in Atlanta, John Lewis challenged his opponent, Julian Bond, to dueling samples and matching test scores. Any day now I expect to see a political ad boasting about a candidate's specimen instead of experience.

There is something menacing about mandatory drug testing. Initial reaction to the idea may be favorable, but the reality may bring a different response.

Under this order, employees will receive a warning two months before the drug-testing program begins. Agency heads would decide who is to be tested. To be at all reliable, the drug testing has to be random and has to be supervised.

If a pop quiz at the official specimen-collection center does not seem like an invasion of your privacy, consider this: A lot of information goes into the jar. By analyzing urine, a superior can also find out whether you are pregnant, whether you are taking medication for your heart or, perhaps, for your mental health.

Americans have always been sensitive, indeed Mr. Reagan has always been sensitive, about government intrusion. The Fourth Amendment to the Constitution protects citizens against unreasonable searches and seizures.

The Supreme Court has ruled that the government cannot "search" and "seize" bodily fluids without cause any more than it can homes and possessions.

I have no argument with drug testing when there is a genuine, compelling safety concern. As far as I am concerned, the military can test the people who work in nuclear-missile silos every time they heed the call of nature. If there is probable cause to suspect workers of drug use, test them. But the majority of workers who have nothing to hide do have something to protect: privacy.

Setting up a $56-million federal program to collect and analyze urine from as many as a million federal workers is not only unseemly, not only unconstitutional, it is a wasteful diversion.

Urinalysis does not affect the crop of coca leaves, catch major drug pushers, or keep crack out of schoolyards.

The administration knows that. What it wants is an easy showcase, something to prove the government is cleaning up its own house. What they are funding is a line-up for workers who must prove their innocence at the washroom door. That is not the stuff of a great war against drugs. It is the comic-tragedy of a little, bitty battle of the bottles.

Washington Post Writers Group.

LETTERS TO THE EDITOR

Battling the Problem of Drugs: There Is No Panacea

James Mills, in his opinion column "Eradication Is Way to Fight Drugs" *(Sept. 5)*, states that "having observed the international drug scene for 20 years" he is "convinced that eradication is the only thing" that will stop the worldwide spread of drugs. I cannot help taking exception to this simplistic solution to a complex situation.

In the many articles that have appeared since President Ronald Reagan launched his "get-tough" campaign against drugs, just about everyone has had a hand at offering recipes for dealing with the problem. For example, Charles Krauthammer's advice is to get tough with drug abusers by slapping on a "stinging fine and a taste of jail" *("These Anti-Drug Crusaders Hit Everybody but the User," Aug. 23)*.

Another article, "In U.S., Historian Notes Cycles of Drug Abuse Triggering Crackdowns" *(Aug. 23)*, refers to Dr. David Musto, "who may be the nation's only historian of drug abuse," and who helps us see the phenomenon in useful perspective. It leaves the reader hoping that if we can weather the current tidal wave of drug-taking the groundswell of public reaction will return things to a more manageable situation.

But the international character and interweave of the present epidemic gives cause to wonder whether it is comparable with previous ones. For some countries, drugs are the largest cash crop, or at least a significant source of income in a world where markets and competition are becoming tighter daily. Income from drugs often involves collusion on the part of high-placed political figures. Some believe that drug money is also being used to finance terrorist activities and wars of independence.

Drugs have become an imposing reality in today's geopolitics. The phenomenon may not disappear as predictably as it did in the past with a swing of the pendulum. As long as there is a demand for drugs there will be a way found to supply it. If illicit drug production were eradicated tomorrow, it is unlikely the millions already "hooked" would stop taking drugs. They would find synthetic substitutes or abuse over-the-counter drugs and alcohol; the growth of an illicit synthetic drug industry would undoubtedly also be encouraged.

Without demand there would be no supply. Drug abuse is a symptom, a red-warning signal that something is very wrong and that we are all, like it or not, involved: rich nations and poor nations, addicts, their families and communities.

I have worked with an international organization for almost one and a half decades. We, from our end, are trying to help governments to do more to share their tasks with the private sector and at the community level. Through this, we hope, there may be some slim chance of coming to grips with this devastating problem, destroyer of nations.

ED SACKSTEIN.
Bangkok.

Greenberg and His Ancestry

Melissa Cox's claim, in "Foul Balls for Greenberg" *(Letters, Sept. 13)*, that American League pitchers pitched around Hank Greenberg in 1938 because of his heritage, is pure bunk.

Any informed student of the game knows that no pitcher wants to go down in the record books as having been the pitcher who served up a record-breaking gopher ball; thus, careful pitching is the order of the day. As Casey said: "You can look it up!"

TOM MICHEL.
Alloway, Scotland.

Ms. Cox's reference to religion and Hank Greenberg was off base. Hank was a great baseball player. The "Babe" was the greatest in his day. Pitchers pitched around the Babe more often than any player (before Ted Williams). Ruth still holds the lifetime record for walks per season.

A.A. BEAN.
Liverpool.

I am reminded of a story of ancestry during the only season that Hammerin' Hank played at Pittsburgh in 1947. That was the season of Jackie Robinson's debut with the Brooklyn Dodgers and the entry of America's first black in major league baseball.

The scene was Forbes Field in Pittsburgh, with Robinson playing first base for the Dodgers and Greenberg batting for the Pittsburgh Pirates. Hank struck an extremely hard grounder to the Brooklyn shortstop, PeeWee Reese. Reese went back to the grass and fielded it with difficulty, and then threw to Robinson on first.

It was a close play and a collision took place between Robinson and Greenberg at the sack. (One must remember that Robinson was under strict orders from the Dodgers' general manager, Branch Rickey, that he, Robinson, was never to contest a play.)

"Safe," cried the umpire, Al Barlick, as Robinson and Greenberg tumbled to the turf. Time was called and both players dusted themselves off and took their positions as player and runner. After a few moments, as Greenberg took a lead off first base, he said to Robinson: "I'm sorry. I hope I didn't hurt you?"

"No," said Robinson, "I'm all right."

"Well," Greenberg said, "you're doing just fine, and don't let them get to you." He knew of the ancestral problems in the game and obviously admired Robinson for his courage.

HERBERT JOHNSON.
Paris.

Intelligent Life on Campus

Joe Patrick Bean, in "You Say We Have a History? For Freshmen It's All News" *(Meanwhile, Sept. 16)*, unjustly attacks the youth of the United States. Each human being has a finite life span, and cannot be expected to have first-hand knowledge of every historical event. Even Mr. Bean himself has not witnessed the development of Western culture since its inception. It is an inaccurate estimation of American college students to presume that we have no curiosity about our past, recent or far.

Mr. Bean's point on foreign policy is particularly patronizing. We may not have "experience and memory" with which to judge President Ronald Reagan's policy, but for those interested — and I am sure there are more of us than he assumes — parents, libraries and professors offer a wealth of information. Mr. Bean, as a professor of history, should spend his time educating students, not belittling them.

ANNE BALLEN.
Paris.

Reagan Rejects Call by Kaunda for Talks

By Gerald M. Boyd
New York Times Service

WASHINGTON — President Ronald Reagan has rejected an invitation from President Kenneth Kaunda of Zambia to meet with leaders of black-governed nations near South Africa to discuss the administration's policy in the region, White House officials said.

Mr. Kaunda made a public request for such a meeting in late August, saying that talks were needed to discuss a "humane U.S. policy" toward southern Africa and "promote the restoration and development of the countries being strangled by the tentacles of apartheid."

The Zambian leader also said the African leaders of the front-line nations would be willing to come to Washington to meet with Mr. Reagan if he would not travel to Africa.

White House officials had said that no decision would be made on the request without a formal invitation.

They confirmed Friday that a written invitation had recently been received and that it had been turned down because of what they said were scheduling and other considerations.

A White House official said the administration opposed a meeting in Washington because officials believed a stronger representation would be made by a high-level administration official going to southern Africa.

State Department officials have said that Secretary of State George P. Shultz is considering a 10-day trip to Africa in October that is tentatively scheduled to include stops in South Africa and two of the nearby nations, Zambia and Botswana.

Mr. Kaunda's request for the meeting came after some southern African nations stopped short of joining Zambia and Zimbabwe in imposing sanctions against South Africa.

The invitation to Mr. Reagan came during a visit to Lusaka and the other southern African nations by the Reverend Jesse L. Jackson, the civil-rights activist.

Mr. Jackson criticized Mr. Reagan's decision Friday and said he and others would still urge the African leaders to come to the United States.

"Mr. Reagan speaks about what sanctions do to front-line countries, and he has not been to the front-line countries and he will not meet with the leaders," Mr. Jackson said.

Opposition Figure Who Fled Liberia Cites Threats

By Kendall J. Wills
New York Times Service

NEW YORK — Ellen Johnson-Sirleaf, an opposition politician in Liberia who was cleared of charges of complicity in a coup attempt last year, said she fled to the United States this month after the chairman of the ruling party threatened her life.

In her first public statement since she arrived in New York on Sept. 1, Mrs. Johnson-Sirleaf said last week that she decided to leave the West African country after being denied an exit visa and after her home was ransacked.

She said the chairman of the ruling National Democratic Party of Liberia, Kelkura B. Kpoto, who is also a senator in the national legislature, told her on Aug. 16 that "something might happen to you, and no one would be responsible."

She said he also warned her not to take part in protests against the government's arrest of three other opposition leaders.

Two days later, she said, her home was broken into by people in civilian clothes who wrecked it while she hid nearby. They told neighbors they were looking for her.

WP

Ellen Johnson-Sirleaf

"I took the threat seriously," Mrs. Johnson-Sirleaf said of Mr. Kpoto's warning.

Mr. Kpoto, reached by telephone in Monrovia, the Liberian capital, denied he had threatened Mrs. Johnson-Sirleaf and said she had used "cheap politics" to advance her political standing.

Mr. Kpoto said Mrs. Johnson-Sirleaf's home was ransacked by disgruntled demonstrators who were angered when she failed to attend a rally.

J. Emmanuel Bowier, a spokesman for the Liberian Embassy in Washington, said his government did not know Mrs. Johnson-Sirleaf had left the country. He said 12 men had been arrested in the attack on her house.

Mrs. Johnson-Sirleaf said she would continue to speak out from the United States against the government of President Samuel K. Doe and would work with a coalition of opposition political parties to get new presidential elections. She said she would like to "take her chances" as a candidate.

General Doe won an election last October in which it was reported he received 50.1 percent of the vote. Opposition leaders say the count was rigged.

Mrs. Johnson-Sirleaf, a Liberian who became a vice president of Citibank while working for the bank in Kenya, has been an outspoken critic of General Doe and his aides despite a military decree making it a crime to spread "lies, rumors or disinformation." She was jailed in 1985 for calling government officials "idiots."

Mrs. Johnson-Sirleaf was again jailed, for seven months, after the coup attempt last November. The government failed to present evidence of her involvement, and she was released on June 6. On June 8, she said, she applied for a travel visa but was refused. She said she was told her possible connection to the coup attempt was still being investigated.

Mrs. Johnson-Sirleaf refused to disclose how she was able to leave Liberia, but denied breaking any laws. "I was not charged with anything," she said. "I was just exercising a right of travel that should not have been denied."

Police Said to Kill 5 at Soweto Vigil

By Alan Cowell
New York Times Service

JOHANNESBURG — Residents of Soweto, the vast black township outside Johannesburg, say that black municipal policemen led by two whites shot five blacks to death during a funeral vigil before dawn Saturday, spraying a house and a tent for mourners with gunfire from outside.

The authorities, in their version of the incident, said one person died, not five, did not mention any vigil and said the municipal police had opened fire after being attacked with stones.

The official account varied so much from what residents told reporters that Nthato Motlana, a prominent Soweto civic leader, accused the Bureau for Information, the sole source of authorized news, of mendacity.

South African newspapers have shown a readiness in court and in other ways to challenge censorship rules that have affected the reporting of this and other incidents.

On Friday, The Star evening newspaper of Johannesburg told of an incident in Soweto on Wednesday that focused on two horses and the fate of a dog — creatures apparently exempted from censorship.

"Two horses and a dog were involved in an incident after children at Diepkloof's Holy Cross Primary School were ordered to go home this week," the article said.

"One little boy, who apparently was not off the streets in time, found himself being dragged between two mounted horses," the report said. "In the excitement a dog broke loose from its chain in a yard and rushed at the horses. The dog was shot."

The account was punctuated with the words "report restricted," leaving readers to guess who was riding the horses, who ordered children off the streets and who shot the dog.

The Star said that the Bureau for Information, when asked about the incident, said, "The allegation is either unfounded or grossly exaggerated."

Pretoria Sanctions Are Sought at UN

Reuters

UNITED NATIONS, New York — The UN General Assembly has voted overwhelmingly to ask the Security Council to approve mandatory economic sanctions against South Africa.

The vote Saturday was 126-0, with 24 abstentions. The assembly approved a resolution calling for the urgent convening of the Security Council.

The assembly action is expected to bring a meeting of the Security Council within a few weeks at which the United States and Britain are expected to veto any sweeping embargo.

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Press Leaks On Terror Are Said to Vex U.S. Ally

By Stephen Engelberg
New York Times Service

WASHINGTON — Reagan administration officials have disclosed that a close ally of the United States has slowed its sharing of information on terrorism because many of its intelligence reports were appearing in the American news media.

The officials, elaborating on a speech by William J. Casey, the director of the Central Intelligence Agency, said Friday that the unnamed intelligence service had previously followed a policy of passing reports to the United States immediately, even when its own security services had not yet acted on the information.

But after some of these raw data recently appeared in the U.S. press, the ally said that it intended to delay such sharing in the future until after providing it to the domestic authorities.

Neither Mr. Casey nor the administration officials would identify the country involved, but Mr. Casey said in a speech Thursday that it was "one of our closest allies."

The intelligence service, Mr. Casey said, "has had enough of reading about its most sensitive, well-protected information in the U.S. media."

Several other administration officials said they were unaware of the incident. They said, however, that a variety of allied intelligence services had on occasion curtailed sharing of intelligence with the United States after secret reports were disclosed to reporters by U.S. officials.

The officials added that these intelligence agencies had often resumed their relationship with the United States when they needed information that could be collected only through the United States' array of technical devices.

In his speech Mr. Casey said that the protection of liaison relationships and terrorism sources was essential to national security.

He has been one of leading proponents within the Reagan administration of taking tougher steps against officials who disclose classified information and the journalists who print it.

He has urged the government to prosecute reporters who publish classified information on communications intelligence and has pushed for the dismissal of government employees implicated in leaking classified data.

Pierre Gleizes/The Associated Press

Security guards carefully checked people Saturday at the Palais Omnisports de Bercy in Paris at the start of a weeklong series of rallies by the Reverend Billy Graham.

French UN Contingent Redeploys in Lebanon

By Ihsan A. Hijazi
New York Times Service

BEIRUT — French troops serving with the United Nations peacekeeping force in southern Lebanon, who have been targets of frequent attacks by Moslem extremists, withdrew Saturday from nine of their positions for security reasons, a UN spokesman announced.

They were replaced by soldiers from the Nepalese battalion in the UN Interim Force in Lebanon.

The French soldiers took up new positions at the headquarters of the force in Nakoura, a Lebanese town on the Israeli border, the spokesman said.

The redeployment was carried out shortly after five French soldiers had been wounded, two seriously, when a rocket struck their outpost east of the port of Tyre.

They were the latest casualties in a series of assaults that have occurred almost daily for the last month. So far, 4 French soldiers have been killed and 34 have been wounded. An officer in the Irish contingent has also been killed.

On Friday, France asked the UN Security Council to take measures that would enable the 5,800-man force to extend its lines to Lebanon's border with Israel.

Israel rejected the proposal because it would mean abandoning the buffer strip inside Lebanese territory that the Israeli Army has set up as a "security zone." The Israelis say they need the zone to protect their territory against guerrilla infiltration.

The redeployment leaves the 1,400-member French battalion in charge of 16 posts south of the Litani River that a UN source said were less vulnerable to attack and far removed from locations where extremists are known to be active.

■ UN Call for Withdrawal

Javier Pérez de Cuéllar, the UN secretary general, asked the Security Council on Friday to "collectively and individually" take "urgent action" to get Israeli troops out of southern Lebanon, The New York Times reported.

But Prime Minister Shimon Peres, speaking on Friday in New York, said that Israel planned to stay in Lebanon.

"For the time being, we cannot reach an agreement with the UNIFIL forces," he said.

In his report on UNIFIL, Mr. Pérez de Cuéllar said:

"This is an intolerable situation for a United Nations peacekeeping force, and it is not surprising that the question has been whether it is still justifiable to keep in being a force which costs the international community some $140 million per annum and, after eight and a half years, is still prevented from carrying out the task it was originally given."

He said recent attacks on UN soldiers were a result of a lack of cooperation, "in particular Israel's refusal to withdraw completely from territory occupied during its invasion in Lebanon in 1982."

Mr. Pérez de Cuéllar added: "If progress is not achieved soon, I believe the council may be compelled to give serious consideration to withdrawal of the force, despite the very damaging consequences that would result."

■ Tape of Hostage Released

A U.S. hostage in Lebanon, David P. Jacobsen, in a videotape broadcast Saturday, said he was disturbed that he was still being held captive after Nicholas Daniloff's release to the U.S. Embassy in Moscow, The Associated Press reported from New York.

Mr. Jacobsen, one of six Americans missing in Lebanon, said the Reagan administration had shown an interest in the case of Mr. Daniloff, the Moscow correspondent of U.S. News & World Report, but not in his. The tape was shown by CBS News.

"I was emotionally upset because Daniloff has been exchanged for the Russian spy who was working against the American people and that I was still a captive," Mr. Jacobsen said.

DEBT: *Third World, Creditors Deadlocked on Solution*

(Continued from Page 1)

danger many international banks. A moratorium on payments by Brazil, Mexico and Argentina — whose debt totals $250 billion — could ruin the nine major U.S. banks dealing in Latin America.

In the absence of an overall solution, political discontent is mounting among the major debtors. Long a relatively low-key political issue, foreign debt has become emotionally charged in Latin America.

This is evident, for example, in Salvador, Brazil, where poverty and urban decay mar the pastel beauty of a seaside city of churches ranked by the United Nations as "a heritage of humanity."

"When I visit the people in the shanty towns, they talk to me about the children who have died of dysentery for lack of clean water," said Mario Kertesz, the mayor of Salvador. "All I can say is, 'Don't lose hope.' I don't have a solution."

Salvador is a city of 1.8 million that operates on a municipal budget equivalent to $75 million annually. Nearly all of this goes for wages and current expenses.

Salvador borrowed short-term money abroad to pay for such basic projects as a waterworks, whose pipes still do not reach half the population, especially those who live in shantytowns and do not have the money to pay for water.

Brazil's cities now have to pay $160 million a year to service their foreign debt. Mr. Kertesz leads a movement of 20 mayors who are putting heavy pressure on Brazil's federal government to postpone foreign debt payments and use the money to cover local urban needs.

"If a democracy doesn't face the problems of the cities, it will be political suicide," he said in a recent interview.

Similar social judgments on the debt were expressed in Peru, 3,500 miles across the South American continent, by the Right Reverend German Schmidt, an auxiliary archbishop of Lima. He is responsible for a district of new towns — often a euphemism for slums — where 300,000 people live in poverty.

"It is not possible to pay off the foreign debt as quickly as the banks would like without endangering the lives of our people," he said. "This is a form of economic violence."

Once it was a form of economic strength. International bank lending during the 1970s helped Third World petroleum-importing countries sustain growth when their economies were buffeted by oil price crises.

Although external debt grew between 1973 and 1981 by $92 billion, according to the United Nations Economic Commission for Latin America, annual exports rose from $29 billion to $116 billion.

Then the crisis hit with the Mexican oil collapse in 1982. As the United States simultaneously waged war on inflation, the Federal Reserve encouraged a rise in interest rates. Under this impetus, rates quadrupled to 20 percent, and the flow of capital went into reverse.

Since 1982, the region has boosted its annual trade surplus from $9.1 billion to $35 billion in 1985. The surplus all went toward paying debt, not financing economic growth. In the last four years Latin American countries paid creditors $107 billion more than flowed in.

"It is impossible for Latin America, which is a developing region that needs capital, to continue these transfers and achieve economic growth," said Aldo Ferrer, an Argentine who is president of the Bank of the Province of Buenos Aires. "More has to come in than goes out."

If export income cannot be expanded to cover both vital imports and debt payments, the debtors have to borrow more money or default. So far, most of the debtors have borrowed.

In addition to protectionism, exports have been damaged by farm subsidies in Western Europe and the United States that undermine Latin American export prices for wheat, sugar and beef, and by a 40 percent collapse in the price of mineral commodities since 1980.

"It is a ridiculous situation," said Mario Broderson, Argentina's minister of finance and its chief debt negotiator. "We have to transfer 40 percent of our domestic savings to pay debt, and the basis of our exports is being undermined.

"If agricultural prices had been the same this year as in 1984, we would be earning another $2 billion that could be used to service the debt. But prices are down because of deliberate actions by creditor countries," Mr. Broderson continued in an interview.

"The European Community keeps out our agriculture exports and dumps its beef and dairy surplus at subsidized prices. The United States is giving a three-year credit to the Soviet Union to displace our wheat exports. We are deprived of the means to pay the creditors and have to borrow."

Brazil, the largest debtor at $105 billion but also the largest and most dynamic Latin American economy, has handled the problem well. By increasing exports and reducing imports, it has recorded an annual trade surplus of $12 billion, which has allowed it to keep up to date on interest without new borrowing for two years.

However, President Sarney's economic team is determined to cut interest payments to no more than 2.5 per cent of Brazil's gross national product of $230 billion. That would be about $6 billion, or $3 billion less than the present level of debt service.

Foreign banks do not accept Brazil's goal because they do not want debt servicing to be a function of economic variables, such as exports, over which control is limited. As a sign of their reluctance, they refused to join the World Bank in financing a $500-million loan to the Brazilian state electric power system last month.

In 1984, the 11 major Latin American debtors — Argentina, Brazil, Mexico, Venezuela, Colombia, Peru, Bolivia, Chile, Uruguay, Ecuador and the Dominican Republic — formed a regional coordination unit called the Cartagena Group. They proposed to major creditor governments that a negotiating system be set up to cover debt, trade, development financing and other ways of managing the crisis.

In a letter to the spring meeting in Tokyo of leaders of the industrialized Group of Five — the United States, Britain, France, West Germany and Japan — the Cartagena Group indicated that it would agree to talks on the basis of the so-called Baker Plan.

This debt proposal was made by the U.S. secretary of the treasury, James A. Baker 3d, in Seoul during last year's IMF-World Bank annual meeting. So far, it has not been tested.

The plan says that in exchange for domestic economic reforms — a cutback in subsidies, for example, or a reduction in the size of government participation in the economy — a participant would get development financing.

PARIS: *Support for Government*

(Continued from Page 1)

tions, and we will not halt them until freedom is achieved for the political prisoners in France," said a handwritten message delivered to a Western news agency in Beirut in the name of the Committee for Solidarity With Arab and Middle Eastern Political Prisoners.

"If not, the fire is going to grow, expand, continue and move," it said.

The statement said the organization was responsible for a bombing Wednesday that killed 5 persons and injured 52 at a discount clothing store.

The French police's suspects for the bombings include four women and four brothers of Mr. Abdallah — Joseph, Emile, Maurice and Robert.

A French journalist has reported that all four brothers were in Lebanon on Thursday and denied involvement in the bombings.

The police said witnesses had identified Robert Abdallah as the man who planted one bomb and Emile Abdallah as one of two men in a car from which another bomb was thrown.

They said witnesses had identified the second man in the car as Salim el-Khoury, wanted for the 1985 kidnapping of a Frenchman in Lebanon.

One of the woman being sought, Caroline Esber El Bitar, told reporters in the Lebanese port of Tripoli on Saturday that she had not left her village since July.

■ France Restricts Visas

France's embassy in Beirut has stopped issuing entry visas to Lebanese, including senior officials, The New York Times reported from Beirut.

The measures became public Friday when the French Embassy received a visa application from the deputy speaker of Parliament, Mounir Abu Fadel. Mr. Abu Fadel said that the embassy had told him that his request was being forwarded to Paris for approval.

DEMOCRATS: *Policy Statement Is Critical of Soviet*

(Continued from Page 1)

son of Utah, was made up of politicians who had won elections instead of representatives of "think tanks" and "interest groups," and he said its report had therefore avoided "narrow agendas."

Party leaders said that the document clearly bore Mr. Matheson's centrist stamp and to some degree reflected the distance between the party's liberal wing and its elected officials in the South and West.

The document contains few specific proposals and is revealing mainly in its selection of themes, many of which have already become keynotes of Democratic campaigns and have been cited by poll takers as appealing.

For example, the commission's "pro-family" policy strongly emphasizes the growth in the number of families in which both parents work.

The report asks, "Where will the initiatives come to relieve some of the pressure on the two-wage-earner family?" It proposes flexible working hours and better day care as part of the answer.

The paper warns that changes in the economy have led to a "shrinking middle class," with young families finding it more and more difficult to buy homes and send children to college.

It uses the term "Swiss cheese" to describe an American economy in which some sectors and regions enjoy prosperity while others suffer from recession, and it sharply attacks "the trade surrender policies of the Republican administration."

Mr. Kirk said the themes were chosen in part to appeal to younger voters, particularly a group that he and others have referred to as "new collar" workers, the 25- to 45-year-olds with jobs in the service field who earn less than either professionals and managers or workers in heavy industry.

He said the document was seeking to dismantle the "scarecrow image" of the Democratic Party that Republicans had put forward.

Mr. Kirk said he hoped the document would help make the national party "more an asset than a burden" to local Democrats.

The document, earlier drafts of which were criticized by liberals, hews close to policy lines associated with what has come to be known as the party's "neo-liberal" wing, represented by such figures as Senator Gary Hart of Colorado and Senator Bill Bradley of New Jersey.

One Democratic Party official said it resembled in many ways the statements that have been issued by the moderate-to-conservative Democratic Leadership Council, a group led by Senator Sam Nunn, a Georgia Democrat, and Charles S. Robb, a former governor of Virginia.

An early proposal by Representative Stephen J. Solarz, Democrat of New York, strongly condemned the Soviet system and supported a strong military while also sharply criticizing administration policy in Nicaragua and other areas.

More-conservative Democrats criticized that draft as still insufficiently outspoken in supporting the use of American power, and the final document's chapter on foreign policy — closely reflecting the thinking of Representative Les Aspin of Wisconsin, the chairman of the House Armed Services Committee — contains no criticism of the administration's policy on Nicaragua.

GATT: *Accord on New Trade Talks*

(Continued from Page 1)

the largest farm producer in Europe, and major agricultural exporting nations, including the United States and Australia, was agreed upon shortly after midnight.

Agreement was finally reached at 6 A.M. on the structure of the first negotiations to reduce barriers to trade in services such as banking, telecommunications and insurance.

"We achieved what many thought was impossible," said the U.S. trade representative, Clayton K. Yeutter. Douglas McMinn, U.S. assistant secretary of state for economic affairs, said: "Everybody felt the system was at risk. That helped drive the process."

Satisfaction was also expressed by representatives from Europe, Japan and developing countries.

Before Saturday's agreement, the 92-member General Agreement on Tariffs and Trade had dealt exclusively with manufactured goods. Extension into the new areas of services, investment and intellectual property proved to be the most divisive issue at Punta del Este.

Brazil and India led a group of developing countries arguing that the trade conference had no authority in the new areas.

Their underlying concern was that opening up these areas would lead to domination of their markets by companies from highly developed nations. The United States maintained that the trade conference would become irrelevant if it did not set rules in these areas.

About a quarter of the $2 trillion volume of international trade is in services. In the United States, services contribute about 70 percent of gross national product. GNP is the total value of goods and services produced by an economy, including income from foreign investment.

Brazil and India, with their large internal markets and emphasis on economic planning, were willing to accept the idea of negotiations and services, but held out on allowing these to take place within the conference framework.

They feared that linking services to manufactured goods could lead to import curbs on their manufacturing operations in retaliation for any failure to open up their service sector.

Under the compromise, the talks for the new round will be conducted not by the signatories of GATT, but by a special committee set up by these signatories in their capacity as individual countries.

After the negotiations are concluded, it will be determined at another ministerial meeting whether the results should be incorporated into the GATT framework.

EC: *Action on Dollar*

(Continued from Page 1)

a revival of cooperation among the non-Communist economic powers. These nations gather in Washington this week for annual meetings of the International Monetary Fund and the World Bank.

"We want to stop the fall of the dollar by all means possible," said Luxembourg's finance minister, Jacques Poos. "The general feeling was to stand up and speak with one voice toward the United States."

Last week the dollar slumped against the mark and the Japanese yen. It fell in New York trading on Friday to 1.9865 DM at the close, from 1.9875 on Thursday, and to 151.95 yen, from 153.55.

The international dispute over interest rates has caused fluctuations in currency exchanges.

The Reagan administration says lower rates would stoke the West German and Japanese economies, thus promoting reductions in the huge U.S. trade deficits.

Both countries have refused to cut interest rates. The United States has replied by telling markets, through Treasury Secretary James A. Baker 3d, that the dollar may have to go lower still.

Britain's chancellor of the exchequer, Nigel Lawson, host at the Gleneagles meeting, expressed hope that the spirit of cooperation embodied in last September's agreement by the Group of Five nations could be kept alive.

That accord, among the United States, Japan, Britain, France and West Germany, called for concerted action to bring the dollar down from its record levels.

But Mr. Lawson noted that the agreement also committed the United States to cut its budget deficit, which he said would help shrink the trade deficits. He added: "As far as I'm concerned that undertaking is still there. I think we would all like to see more progress."

TAMBO: *ANC Chief Meets Howe*

(Continued from Page 1)

have responded that the ANC could not foreswear violence until its legal status had been restored and its imprisoned leaders, including Nelson Mandela, freed.

Although Prime Minister Margaret Thatcher has been outspoken in her opposition to sanctions to force change in South Africa, Britain subscribed this week to a modest package of measures adopted by the 12-nation European Community.

The European sanctions bar iron and steel imports from South Africa as well as new investment. Mrs. Thatcher had said Britain would reluctantly go along with a ban on coal imports as well, but West Germany blocked that measure.

The meeting Saturday was criticized by John Carlisle, a Conservative member of Parliament, who regularly speaks for a right-wing segment of the governing party that opposes any move to put pressure on Pretoria. Mr. Carlisle said he was "horrified and disgusted."

SECURITY: *Stockholm Success*

(Continued from Page 1)

their negotiations, which included the size of military movements that would have to be announced to the other side and on-site inspections of military forces.

NATO had sought mutual notification for maneuvers involving as few as 6,000 troops. The Warsaw Pact initially wanted the figure set at 20,000. At the 1975 East-West security conference, the level for notification was set at maneuvers involving 25,000 troops.

If one nation suspects another of conducting large maneuvers without having notified the other side, it can demand an on-site inspection using aircraft or land vehicles. The request must be made within 24 hours of the reported violation.

The two sides compromised on the number of on-site inspections a nation would be required to allow, settling for at least three annually. However, each nation would be allowed to request only one inspection of another country's forces each year.

Each Nov. 15, participating nations must provide one another with a schedule of all planned military activities involving 40,000 or more troops for the next two-year period.

The Soviet Union had resisted allowing on-site inspections to verify compliance with such an accord. It was seen as a major concession when the Soviet deputy defense minister, Marshal Sergei F. Akhromeyev, came to Stockholm during the conference's final session to announce that the Russians would allow on-site inspection in some areas.

He indicated that large areas deemed militarily sensitive would be exempted.

At Western insistence, the accord contains detailed rules on how the inspection teams may travel and communicate. NATO wanted the teams to be transported by vehicles and crews of neutral countries, but the Russians insisted that only their own vehicles and crews could be used for inspections on Soviet territory.

ARMS: *U.S. Proposes New Limit*

(Continued from Page 1)

warheads in the United States to match the Soviet Asian force.

The administration had previously suggested considerably higher limits on medium-range arms as part of an interim proposal. Its stated goal is to eliminate medium-range weapons completely.

The U.S. position on such weapons has been under review and was modified after talks in Washington early this month with Soviet arms-control officials.

At those discussions, Soviet officials suggested that each side reduce its forces in Europe to 100 warheads. U.S. officials have said they are waiting to see if Soviet negotiators incorporate that suggestion into their proposals in the Geneva talks.

Both sides have also signaled small shifts on the issue of what limits to set on Soviet medium-range missiles in Asia.

Previously, the U.S. position was that the Soviet Union would have to make reductions in Asia that were proportional to reductions carried out in European-based forces.

But now the administration has proposed that the reductions in Asia not be strictly proportional to those in Europe.

By Western counts, the Soviet Union has 810 warheads in Europe, mounted on 270 SS-20 missiles. It has 513 warheads in Asia, mounted on 171 SS-20 missiles. Both the European and Asian forces would be reduced to 100 warheads under the U.S. proposal.

Past Soviet proposals offered a freeze on the number of SS-20 missiles in Asia. But in the talks in Washington, Soviet officials suggested that there could be some reductions in SS-20 missiles, U.S. officials said.

The Russians, however, did not commit themselves to making the sort of major cuts in their Asian force that the administration seeks.

The reductions proposed by both sides would mean that each would have only token forces.

The limit of 100 on the number of missile warheads in Europe, for example, would force the Soviet Union to reduce its 270 SS-20 missiles to 33. Each SS-20 missile carries three warheads.

It would limit the United States to 100 medium-range missiles, instead of the total of 572 Pershing-2 ballistic missiles and ground-launched cruise missiles that the North Atlantic Treaty Organization has decided should be deployed in Western Europe. The U.S. missiles carry a single warhead.

The United States has already deployed 108 Pershing-2 missiles in West Germany, the total number to be deployed in Europe. It has deployed 128 ground-launched cruise missiles in Britain, Italy and Belgium.

■ Soviet Concession

Eduard A. Shevardnadze, the Soviet foreign minister, said Saturday that Moscow was prepared to work out an agreement on missile levels that exempts French and British nuclear forces, The Associated Press reported from Washington.

"This was not a simple step to take," Mr. Shevardnadze said at a news conference. He said Moscow was taking it to help "rid Europe of nuclear danger."

The Soviet Union had argued that the French and British missiles were aimed at Soviet territory and should be counted together with U.S. missiles in the Geneva talks.

SUMMIT: *Progress Is Cited*

(Continued from Page 1)

their 14 hours of private and plenary talks had been productive.

Mr. Shultz described them as "serious," "constructive" and "positive," while the Soviet minister said "common sense has prevailed" in creating "a foundation for holding a productive summit meeting."

Mr. Shevardnadze said the decision on whether and when to hold another summit was up to the two nations' leaders. U.S. officials said before the Washington talks had begun that they did not expect the date for a summit to be set.

Mr. Shevardnadze's discussions included a 45-minute meeting with President Ronald Reagan. Senior officials said afterward that Mr. Shevardnadze had tried several times to change the subject to matters other than Mr. Daniloff but that Mr. Reagan had refused to discuss other subjects.

Mr. Shevardnadze delivered to Mr. Reagan a detailed reply to the president's July 21 letter to Mikhail S. Gorbachev responding to Mr. Gorbachev's earlier proposals on arms control issues, officials said.

Kuwait to Host Islamic Talks

The Associated Press

KUWAIT — The Islamic Conference Organization will hold its fifth summit meeting, expected to focus on a drive to end the Iran-Iraq war, in Kuwait in January, organization sources said Saturday. The last such meeting was held in 1984 in Casablanca, Morocco.

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Portugal	Esc.	19,000	10,400	5,700
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Sweden*	S.Kr.	1,700	920	520
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MONDAY, SEPTEMBER 22, 1986

EUROBONDS

Baker-Pöhl Exchange Stuns Bond Market Into Silence

By CARL GEWIRTZ
International Herald Tribune

PARIS — "When in doubt, duck." That sums up the reaction of investors to the fear of fallout in the battle between the United States and West Germany and Japan over economic and monetary policy. The reaffirmation last week by the Bundesbank president, Karl Otto Pöhl, that no cut in West German interest rates is in the offing prompted a reiteration by the U.S. Treasury secretary, James A. Baker 3d, that the gaping U.S. trade deficit would have to be corrected by a further fall in the dollar's value.

The dollar, which a week earlier was trying to break above 2.10 Deutsche marks, promptly tumbled, ending last week at 1.9865 DM in New York. Foreign-exchange dealers were predicting a rapid decline testing the 1.90-DM level.

The reaction in the Eurobond market was a stunned silence.

With investors unsure what this apparent economic policy stalemate portends for inflation and interest rates, bond buyers registered a preference for doing nothing rather than making a commitment that they might later regret. Bankers reported that money available for investment was being placed in short-term commercial paper or in the interbank market.

Eurobond Yields
For Week Ended Sept. 17

U.S.$ lg term, Int'l inst.	8.40 %
U.S.$ long term, ind.	8.63 %
U.S.$ medium term, ind.	8.46 %
Can.$ medium term	9.88 %
Aus.$ medium term	14.08 %
French Fr. short term	8.30 %
Sterling medium term	10.10 %
Yen medium term, Int'l inst.	5.75 %
Yen lg term, Int'l inst.	6.06 %
NZ$ short term	17.11 %
ECU short term	7.59 %
ECU medium term	7.96 %
ECU long term	7.96 %

Calculated by the Luxembourg Stock Exchange.

Market Turnover
For Week Ended Sept. 18
(Millions of U.S. Dollars)

	Total	Dollar	Non-dollar Equivalent
Cedel	26,945.90	16,071.10	10,874.80
Euroclear	62,750.90	50,488.40	12,262.50

One-month interbank rates, 6 1/16 percent on Eurodollars and 4 9/16 on Deutsche marks, are about 1¼ percentage points below the yields available on five-year Eurobonds in those currencies. But that loss in yield is immaterial in an unsettled market where bond prices could easily drop — as they have over the past two weeks — producing a capital loss much greater than the differential between Eurodeposit rates.

The lackluster performance of the domestic DM bond market was particularly striking. Ordinarily, a revaluing currency is like a magnet to investors as well as speculators. And the mark's strength against the dollar is now beginning to cause tension within the European Monetary System — fueling talk of a currency realignment in the not-too-distant future within the EMS. The Danish krone and the French franc have required support over the past week.

AS THE MARK strengthens, so must the other currencies, and as the mark approaches 1.90 to the dollar, analysts expect the tension within the fixed rate system to become untenable. Whether this results in a unilateral revaluation of the mark or a simultaneous devaluation of the other EMS currencies — which the French will strenuously resist — will no doubt be the subject of protracted negotiations.

Against this background, the dull performance of the domestic DM bond market — where 10-year bonds barely managed to show a gain on the week — looked incongruous. The best explanation of analysts was that domestic corporations, which have built up huge financial holdings during the past few years of slow domestic growth, are now selling to raise the cash to finance real investment in plant and equipment as the economy is beginning to pick up steam.

Now that foreign investors can buy domestic DM bonds free of withholding tax on interest payments, the bulk of their buying has been in domestic government paper rather than in Eurobonds, where market liquidity has always been a concern. Prices on Euromark bonds ended the week lower and yields against domestic government bonds widened. Thus, it was no surprise that there were no new Euromark issues announced.

The most interesting of dollar issues to be marketed was Denmark's $120 million of golden bull and bear bonds. In effect, the government sold seven-year options on the price of gold, with the bull bonds rising in value as the price as the gold rises, and the bear bonds rising in value as the price of gold falls. The terms are nearly identical on $60 million of bull bonds (structured to increase in value as the price of gold rises) and $60 million of bear bonds (which increase in value as the gold price falls). The coupon is 3 percent, the life is seven years and the subscription price set at 100¼.

The only difference is the redemption value. Redemption of the bull is calculated as 1.158 multiplied by the prevailing price of gold and divided by the price of gold at the time of the offering. The bear bond's value is 278 minus the formula used on the bull bond.

For both, the maximum possible gain is 128 percent and the maximum loss is 50 percent. A nominally valued $1,000 bull bond gets redeemed $2,280 if the price of gold in 1993 is $820 an ounce. Holders of a $1,000 bear bond would receive $500.

See BONDS, Page 9

IMF Head Reportedly To Resign

De Larosière Sets A Year-End Date

By Hobart Rowen
Washington Post Service

WASHINGTON — Jacques de Larosière, managing director of the International Monetary Fund since 1978, will resign at year's end, The Washington Post learned Saturday.

Mr. de Larosière delivered the announcement to the executive board of the agency at a meeting Friday. He will make a public announcement during his address to the annual IMF-World Bank meeting that begins here this week.

In Gleneagles, Scotland, where West European finance ministers were meeting over the weekend, two names led the speculation over who would be Mr. de Larosière's successor: the Dutch finance minister, Onno Ruding, who is chairman of the IMF policy board known as the Interim Committee, and Lamberto Dini, deputy governor of the Bank of Italy.

Mr. de Larosière, 56, has told colleagues that he has personal and professional reasons for wanting to leave the IMF now.

French sources suggest that Mr. de Larosière believes that with the advent of the conservative Prime Minister Jacques Chirac, this may be a more opportune time for him to resume his French government career than to wait until mid-1988, when his second term at the IMF would have ended.

Before 1978, Mr. de Larosière had been the director of treasury in the French Ministry of Finance, under a conservative government.

His daughter has now graduated from college in the United States and has returned to France.

In addition, he told friends, the IMF is embarking upon a phase in which he believes it would make sense for a new director to take over. The IMF is undertaking new collaboration with the World Bank in managing Third World debt problems, and it is about to start negotiations on acquiring new funds from member governments, a process that usually takes up to three years to conclude.

Doug Wilson/The New York Times
The Port of Seattle grain terminal, run by Cargill Inc.

Grain Slump Hits Pacific Northwest

Once-Thriving Ports Begin Closing Freight Facilities

By Wallace Turner
New York Times Service

SEATTLE — Hard times have fallen on the publicly owned grain elevators at Pacific Northwest ports because of declines in wheat and corn export markets and changes in patterns of trade.

"I am looking out the window at the Seattle grain terminal," said Fred H. Tolan, a freight-traffic consultant here. "There is nothing doing there. It's a classic case of overbuilding. They should write it off as another case of overbuilding to fit market needs."

William Anschuetz, spokesman for the Port of Seattle Commission, which built the terminal 16 years ago at a cost of $17 million and leases it to Cargill Inc., the big grain company, said the criticism was a little late.

"To question at this time an investment in grain-handling facilities is to belabor the obvious," Mr. Anschuetz said. "Our investment was made in 1970 and has been valuable to the port for a lot of those years. But last year was the worst grain export year since 1964."

Decline in the use of the Seattle facility matches sagging imports nationally, according to statistics from the U.S. Department of Agriculture. In the year ended June 30, about 62.8 million tons of wheat, corn, barley, rye sorghum and oats was exported, down 43 percent from 110 million tons in 1980.

Also, industry sources said shippers had begun funneling their remaining cargoes through Gulf Coast ports, which are nearer to the Midwest, the corn- and wheat-growing center of America.

These sources said that Pacific Northwest grain shipments declined by 85 percent in the April-June quarter of 1986 from the corresponding period in 1985.

Two grain ships have called this year at Pier 86, the grain terminal at the north end of Elliott Bay, Seattle's harbor. One sailed April 18 with 18,331 tons of sunflower seeds shipped in from Minot, North Dakota. At the end of August another loaded 17,000 tons of wheat for Indonesia.

For the 12 months ended last June 30, only 609,000 tons of grain went through the Pier 86 elevators, compared with 1.4 million tons the previous 12 months. Most grain shipped from Seattle comes in by train from the upper Midwest. Since 1980, when 3 million tons, mostly corn and wheat, was shipped, use of the terminal has declined.

Payments for use of the grain terminal are based on a standard rent plus dockage charges based on use. In 1984, that amounted to $2.4 million, the highest this decade, and it was $724,000 for the first six months of 1986. In July the Seattle Port Commission voted to lower moorage charges for idle vessels.

One of two grain elevators in Tacoma, Washington, is being demolished; the other, owned by the Port of Tacoma, is leased to Continental Grain Co.

Almost all the grain produced in the rolling hills of eastern Oregon and Washington goes by barge down the Columbia River, where grain elevators stand in the Oregon cities of Portland and Astoria and in the Washington cities of Vancouver, Kalama and Longview. The Astoria elevator is closed, and only two elevators

See GRAIN, Page 9

World Bank Sees Loan Rise To $17 Billion

By Alver Carlson
Reuters

WASHINGTON — The World Bank, calling 1985-86 a pivotal year in improving economic relations between rich and developing nations, said Sunday that it would help reinforce this trend by increasing loans to poor countries by as much as $3.8 billion in 1986-87.

Bank officials estimated that lending commitments in the current fiscal year could jump to almost $17 billion from $13.18 billion in the year ended June 30.

The bank said, however, that while progress had been made in the debt crisis, remaining problems could take years to resolve.

"It may later be said that the past year was a pivotal one in the recent history of economic relationships between developed and developing countries," the bank said in its annual report.

In the past, developing and industrial countries have often clashed over World Bank policies, with poor nations seeking more assistance and wealthy ones, particularly the United States, raising questions about the traditional development aims of the institution.

"The convergence of opinion among indusrial and developing countries on the nature of current economic problems and on the paths that might be taken to ameliorate them, or even reverse their chronic adverse trends, is what distinguishes the year from those that preceded it," the report said.

The bank noted that it now has much greater leeway to make loans tied to medium-term structural reforms, either throughout a nation's economy or within a particular sector. The change is related to a proposal last year by the U.S. Treasury secretary, James A. Baker 3d, that would increase financial assistance to nations that try to make their economies more efficient.

About 19 percent of World Bank lending last year was through these "Structural Adjustment Loans," a 50-percent increase over the previous year. The loans displaced loans for such traditional projects as new dams, roads, sewer systems and hospitals.

For the fiscal year, the bank and its two affiliates, the International Development Association and the International Finance Corp., made loan commitments totaling $17.48 billion, a 14-percent increase over 1984-85.

Of that total, the bank accounted for $13.18 billion, up 16 percent. Officials estimated the bank's lending commitment would rise this year to $13.5 billion to $17 billion.

Officials said they expected an agreement to emerge soon on a replenishment for the IDA, which helps the very poorest countries with loans that are essentially interest-free.

Talks among the IDA donor countries have stalled because of a wider dispute between the United States and Japan over economic policy, including interest rates and trade issues.

The most active borrowers from the bank last year were India, Brazil and Indonesia. India also led the list for IDA credits, followed by Bangladesh and China.

The bank's net income totaled $1.24 billion in 1985-86, up 9 percent from the year before.

Soviet Said To Use Energy Inefficiently

United Press International

WASHINGTON — Inefficient use of energy is straining the centrally planned economies of the Soviet Union, Africa and Latin America and could push down their standards of living, according to a research group that studies resource issues.

Centralized, government-planned economies are less efficient than the market economies of the United States and other Western nations in using resources for agriculture and industry, a report published by the Worldwatch Institute said Saturday.

Unless those nations relax price controls, increase competition or allow nongovernment interests to take over industry, they "may be headed for trouble," said the Washington-based institute.

William Chandler, who prepared the report, noted that agricultural productivity has dropped in virtually every centrally planned nation in the the past 20 years but continues to climb in market-oriented economies.

He cited similar statistics for energy use, with consumption per unit of output rising in the Soviet Union, but decreasing in Western Europe, Japan and the United States.

Nations with market economies generally have higher life expectancy, lower infant mortality, fewer environmental pressures and higher incomes than countries with centrally planned economies, the report said. But it added that market economies suffer from "chronic unemployment and the spawning of a permanent underclass."

Mr. Chandler said productivity declined by one-third between 1960 and 1980 in the Soviet agricultural system but increased steadily in the United States.

China's switch to a market-oriented agricultural system boosted grain production by one-third between 1978 and 1985, he said. During that period, Soviet output dropped by one-fifth.

China is fast replacing the Soviet Union as a role model for developing countries, he said, adding that this has placed pressure on the Russians to change their economic model as well.

Pickens, Icahn, Jacobs and Holmes à Court Gang Up on USX

Compiled by Our Staff From Dispatches

NEW YORK — Four of the shrewdest corporate raiders are said to be accumulating shares in USX Corp. — the old U.S. Steel Corp. — sending the stock price up again in extremely heavy trading.

The four millionaire investors understood to be involved in the attack are Robert Holmes à Court, the Australian businessman; T. Boone Pickens, the Texas oilman; Carl C. Icahn, controlling stockholder of Trans World Airlines; and Irwin L. Jacobs, the Minneapolis entrepreneur.

Their aim, Wall Street analysts said, appeared to be to put increasing pressure on the company to take some sort of action that would give them an enormous profit on their investment.

The stock closed Friday at $24.625 a share on the New York Stock Exchange, up $5 for the week. On Friday alone, 17.5 million shares changed hands, including a block of 4 million shares. The stock was $15 a share in early August, when takeover rumors began.

One ploy, industry sources said, could be aimed at USX's pension fund, estimated to have as much as $2.5 billion in excess capital. If USX could be persuaded to dip into that excess, the reasoning goes, the company might be able to buy back as many as 80 million shares. This line of thought valued USX stock at about $30 a share.

Another tack, other sources said, would be to get USX to give shareholders a big piece of its vast oil and gas holdings in, say, a master limited partnership, a new investment vehicle increasingly being used by oil companies.

The assault comes as the ailing Pittsburgh-based company is at its most vulnerable. It now confronts severe crises in both its energy and steel sectors. It is locked in a seven-week dispute with the United Steelworkers, which has shut down all of its steel operations in the midst of the worst steel slump since the Great Depression. And its energy operations — accounting for more than half its revenues — have been hurt by the prolonged slump in oil prices.

Industry analysts speculated that the raiders had all come to the same conclusion: USX's oil and gas assets are being undervalued by the stock market, and the strike might render the company too weak to resist strong pressure from outside pursuers.

USX's book value is about $25 per share. If broken up and sold in pieces, analysts said, the company would fetch at least $33 a share, or substantially more than $8 billion. Some put USX's value as high as $50 a share, or $13.75 billion.

USX is the biggest U.S. steel producer, with output last year of 16.7 million tons. It is also a huge marketer of gasoline under the name Marathon. At a time when the oil business seemed brighter, it moved heavily into energy to offset a weak steel outlook, buying the Marathon Oil Co. in 1981 for $6.3 billion. Just last year, it paid $3.6 billion for the Texas Oil & Gas Corp., a major natural gas producer.

Mr. Icahn gained the most attention with his protracted fight for TWA last year. He also tried to buy Phillips Petroleum Co., Uniroyal Inc. and most recently he acquired a big stake in Viacom International Inc.

Mr. Holmes à Court has been engaged in a three-year battle for Broken Hill Pty., Australia's largest company. Mr. Pickens's corporate targets have included Gulf Oil Corp., Phillips and Unocal Corp. Mr. Jacobs has made offers for Walt Disney Productions, AMF Corp. and Pioneer Corp., and invested heavily in ITT Corp., Phillips and Unocal.

Mr. Icahn, who is thought to own almost 5 percent of USX, is estimated to have invested about $200 million in the company. Mr. Pickens, with an estimated 1.5 percent, is thought to have about $100 million invested.

Mr. Jacobs, with an estimated 2.2 million shares, is believed to have as much as $125 million in the stock. Mr. Holmes à Court's stake is still a mystery although it is also believed to be substantial. He asked federal antitrust regulators a month ago for authority to buy 15 percent.

Mr. Holmes à Court could not be reached for comment, and none of the others would discuss their buying patterns. USX also declined comment.

None of the four businessmen, however, is thought to have any real interest in taking over the oil and steel giant.

One analyst, who asked not to be identified, said a considerable amount of USX stock was now in the hands of Wall Street arbitragers — "guys who want something to happen."

The implication, the analyst maintained, was that "USX has to do something — restructure or be taken over."

Mr. Icahn and Mr. Holmes à Court are believed to have been among the first big investors to sense an opportunity as early as Aug. 1. USX stock was then selling for a depressed $15 a share, as a labor dispute shut down steel plants. By Aug. 22, Mr. Holmes à Court had asked the SEC for permission to buy 15 percent of the company.

Value Line, the investment survey, sizing up Mr. Holmes à Court's options three weeks ago, thought he might eventually try to take over the company or use his stake to put pressure on USX to sell him a portion of its energy holdings.

(NYT, LAT)

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

United States	Sept. 19	Sept. 12	Ch'ge
DJ Indus.	1,762.51	1,758.72	+ 0.22 %
DJ Util.	201.09	198.78	+ 1.01 %
DJ Trans.	780.13	737.38	+ 5.80 %
S & P 100	220.88	220.17	+ 0.32 %
S & P 500	232.20	230.68	+ 0.66 %
S & P Ind	257.07	255.68	+ 0.54 %
NYSE Cp.	133.49	132.81	+ 0.51 %
Britain			
FTSE 100	1,600.10	1,605.50	— 0.34 %
FT 30	1,269.10	1,270.90	— 0.14 %
Japan			
Nikkei 225	17,523.45	18,100.52	— 3.29 %
West Germany			
Commerzbk	1,964.30	2,035.70	— 3.64 %
Hong Kong			
Hang Seng	1,925.82	1,966.33	— 2.10 %

Source: James Capel & Co. London.

Money Rates

United States	Sept. 19	Sept. 12
Discount rate	5½	5½
Federal funds rate	5¾	5 13/16
Prime rate	7½	7½
Japan		
Discount	3½	3½
Call money	4¾	4¾
2-month interbank	4¾	4¾
West Germany		
Lombard	5½	5½
Overnight	4.65	4.45
1-month interbank	4.55	4.50
Britain		
Bank base rate	10	10
Call money	9	9¾
3-month interbank	10 1/16	10 1/16

Dollar	Sept. 19	Sept. 12	Ch'ge
Bk Engl index	—	n.a.	— %
Gold			
London p.m. fix,$	430.00	419.50	+ 2.50 %

Currency Rates

Cross Rates — *Sept. 19*

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.2525	3.32	113.02 *	34.49 *	0.1635 *	—	5.448 *	139.44 *	147.80 y
Brussels(a)	41.2575	61.17	20.7498	6.3305	3.002 *	18.36	—	25.63	27.1575 *
Frankfurt	1.995	2.95	—	30.52 *	1.4455 x	88.485 *	4.82 *	122.55 *	1.3065 *
London (b)	1.4765	—	2.9418	9.634	2,037.50	3.3265	61.09	2.3768	224.90
Milan	1,379.60	2,038.50	691.50	210.90	—	611.96	33.335	854.75	9.845
New York(c)	—	0.6777 ≠	1.9865	6.5095	1,372.50	2.2455	41.305	1.6055	151.95
Paris	6.532	9.635	3.276	—	4.7365 x	2.899	15.796 *	4.0455	4.28 *
Tokyo	153.65	224.79	77.86	23.52	11.13 *	68.24	371.49 *	95.11	—
Zurich	1.6023	2.3597	n.a. *	24.625 *	0.1167 *	71.285 *	3.8725 *	—	1.0540 *
1 ECU	1.0415	0.7082	2.0925	6.8538	1,446.05	2.363	43.3451	1.6918	140.904
1 SDR	1.22268	0.82765	2.43025	7.90655	1,698.46	2.7541	50.567	1.975	187.865

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≠) To buy one pound: $U.S.1.4755

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.9588	Fin. markka	4.848	Mex. peso	742.00	Soviet ruble	0.6776
Austral. $	1.6077	Greek drac.	132.40	Norw. krone	7.228	Span. peseta	131.30
Austr. schil.	13.97	Hong Kong $	7.7992	Phil. peso	20.25	Swed. krona	6.805
Belg. fin. fr.	41.52	Indian rupee	12.67	Port. escudo	140.50	Taiwan $	36.77
Brazil cruz.	13.77	Indo. rupiah	1,644.00	Saudi riyal	3.7503	Thai baht	26.025
Canadian $	1.3678	Irish £	0.7265	Sing. $	2.142	Turkish lira	687.36
Chinese yuan	3.7036	Israeli shek.	1.491	S. Afr. rand	2.2339	UAE dirham	3.6725
Danish krone	7.53	Kuwaiti dinar	0.2909	S. Kor. won	876.60	Venez. boliv.	18.00
Egypt. pound	1.25	Malay. ring.	2.63				

£ Sterling: 1.0776 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Ralston Is After Anderson, Clayton

By Steven Greenhouse
New York Times Service

CHICAGO — Ralston Purina Co. is negotiating to acquire Anderson, Clayton & Co., the Houston-based food and consumer products company, the companies have disclosed.

William P. Stiritz, Ralston's chairman, said that he planned to recommend to his board this week that Ralston acquire Anderson, Clayton for $62 a share in cash, or about $755 million.

Sources close to the negotiations said that as of Friday, Mr. Stiritz had not been able to make a formal dollar offer because the board had not yet authorized him to do so. But a spokesman for Anderson, Clayton said that the talks between the two companies were friendly.

Analysts said that Ralston, based in St. Louis, Missouri, was interested in Anderson, Clayton because the takeover target owns Gaines Foods, which has an estimated 7.5 percent of the pet food market. Ralston is the leading U.S. pet food company with almost 30 percent of the market.

Also Friday, the Delaware Chancery Court enjoined Anderson, Clayton from carrying out until at least Oct. 10 a plan in which it was going to pay $60 a share to buy back 66 percent of its stock. Anderson, Clayton began that $480-million repurchase plan on Aug. 22 in an effort to resist a hostile tender offer by Bear, Stearns & Co. and Gruss & Co. At a meeting Friday in Houston, Anderson Clayton's board voted to extend its offer until Oct. 10. The company said that shareholders had tendered 7 million shares so far. It has 12.2 million shares outstanding.

Sources close to Anderson, Clayton said it had disclosed its negotiations with Ralston partly in response to the Delaware court's finding that the company's repurchase plan was coercive and did not give shareholders a fair opportunity to tender to Bear, Stearns.

The Bear, Stearns-Gruss offer, made on Aug. 21, was for $56 a share, or about $697 million.

That offer was to expire on Thursday, but the Delaware court said the Bear, Stearns-Gruss offer should be kept open until Oct. 3. According to an Anderson, Clayton spokesman, the court said that on that date Bear, Stearns and Gruss would have to decide whether to purchase the shares tendered, and if they decided not to, the companies should return those shares to the tendering shareholders to give them a chance to participate in the stock repurchase plan.

Under the Bear, Stearns-Gruss plan, Quaker Oats Co., the Chicago-based diversified food company, agreed to pay them $250 million to acquire the Gaines division if their takeover effort was successful.

Anderson, Clayton's shares closed at $56.125 Friday on the New York Stock Exchange, down 25 cents on the day.

Analysts said the battle for control of Anderson, Clayton started late last year after it sold off many of its operations. Many analysts said that Anderson, Clayton planned to sell itself off in its entirety partly as a result of the dissolution of the trusts held by the four daughters of William Clayton, one of the company's three founders.

In the fiscal year ended June 30, Anderson, Clayton earned $16.8 million on continuing operations on revenues of $1.2 billion.

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September 1986

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-623-1277.
Prices may vary according to market conditions and other factors.

RECENT ISSUES

Sept. 18

Amt	Security	Mat	Cur	Issue Price	Mid Price	Yield
y 20000	Sweden	5⅝ % '93 Sep	s	101½	98	5.92
$ 150	Long-Term Credit Bank	8 % '96 Sep	s	101½	97	8.15
y 40000	Austria	5⅝ % '96 Sep	s	101½	98	5.99
$ 100	Hessische Landesbank	8 % '96 Sep	s	101¼	[illegible]	[illegible]
$ 100	Amro Bank W/w	3⅝ % '96 Sep	s	100	101¼	3.53
y 50000	Nippon Telegra Teleph	5⅝ % '96 Sep	s	101¼	100	5.87
$ 200	Inter-American Dev Bk	7⅝ % '96 Sep	s	100½	96⅜	8.11
$ 250	British Telecom Finan	7⅝ % '96 Sep	s	100½	95⅝	8.34
$ 250	Citicorp	8⅝ % '93 Sep	s	100	98	8.44
$ 150	Lockheed Corporation	7¼ % '89 Sep	s	100⅝	99	7.44
ecu 200	Electricite France	7⅝ % '98 Aug	s	98	95⅝	7.71
$ 300	New Zealand	7¼ % '89 Sep	s	100⅝	99⅝	7.39
$ 200	New Zealand	7⅝ % '91 Sep	s	100	99⅝	7.87
$ 300	General Motors Accept	7⅝ % '91 Sep	s	100	98⅝	8.00
$ 200	Denmark	7 % '89 Sep	s	100¼	98⅝	7.14
$ 100	Philip Morris Co Inc	7⅝ % '90 Aug	s	101⅝	99⅝	7.77
dm 100	Austrian Control Bank	6 % '96 Sep	s	100	97⅝	6.31
$ 100	Banque Franc Com Ext	7⅝ % '96 Sep	s	100	97⅝	8.25
y 20000	Morgan Jp Co Inc	6 % '94 Feb	s	101⅝	[illegible]	6.13
y 25000	Sweden	5⅝ % '91 Aug	s	101	100	5.59
y 10000	Bayerische Vereinsbk	5⅝ % '91 Aug	s	101½	100⅝	5.72
$ 100	Newmont Mining 10.95	7 % '96 Jau	c	100	118	5.97
y 50000	World Bank	5⅝ % '96 Aug	s	100⅝	99⅝	5.83
$ 500	Norway	7¼ % '91 Aug	s	101⅝	99⅝	7.57
ecu 100	Eurofima	7⅝ % '96 Jul	s	100	97⅝	7.78
$ 100	Creditanstalt-Bankver	8 % '93 Aug	s	101	99⅝	8.09
$ 100	Lorimar-Telepic 28.58	6 % '01 Jul	c	100	96⅝	6.59
$ 200	Finland	7⅝ % '93 Sep	s	100⅝	97⅝	8.00
$ 100	Mercedes-Benz Credit	7⅝ % '93 Aug	s	100	98⅝	7.78
$ 100	Credit Equipem Petit M	7⅝ % '91 Aug	s	101¼	98⅝	7.65

STRAIGHT BONDS
All Currencies Except DM

Columns: Amt | Security | % | Mat | Middle Price | Yield Mat | Ave Life | Curr

AUSTRALIA

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 100	Australia	11½	'90 Oct	111⅝	7.78		10.07
$ 50	Australia	8⅝	'91 Oct	102½	8.12	7.67	8.54
$ 200	Australia	11	'95 May	113⅝	9.25		9.73
$ 300	Australia	11½	'98 Oct	117	8.71		9.83
$ 100	Australia	11⅝	'98 Oct	119⅝	8.56		9.85
$ 100	Australia	11	'89 May	112¼	9.47		9.93
$ 25	Alcan Australia	8½	'89 Apr	100⅝	8.35		8.45
$ 60	Alcoa Of Australia	10	'89 Jun	105⅝	9.25		9.59
$ 60	Alcoa Of Australia	11	'92 Jul	109⅝	9.54		10.09
$ 75	Australian Ind Dev Co	11	'89 Feb	107	8.73		10.20
$ 30	Broken Hill Pty	8⅝	'89 Apr	100⅝	8.20	8.07	8.23
$ 150	Broken Hill Pty	14⅝	'89 May	105⅝	11.72		13.87
$ 100	Broken Hill Pty	12	'90 Jan	108⅝	10.03		11.09
$ 20	Broken Hill Pty	9	'90 May	101	9.62	9.60	9.90
$ 150	Broken Hill Pty	10	'92 Dec	105⅝	8.93		9.57
$ 40	Comalco Invest Europe	10⅝	'91 Jul	101	9.96	9.84	10.15
$ 100	Commonwealth Bk Austr	12⅝	'89 Nov	114	7.39		10.86
$ 100	Commonwealth Bk Austr	10	'93 Nov	110	8.09		9.09
$ 75	Csr Limited	14	'89 Jul	117½	8.71		13.92
$ 35	K Mart Finance	9	'92 Jul	100	8.99		9.00
$ 100	Mount Isa Finance	13⅝	'87 Jul	105⅝	6.42		13.03
$ 100	Mount Isa Finance	11	'95 Dec	111½	9.09		9.87
$ 50	National Austr Bank	11⅝	'90 Apr	110	7.98		10.23
$ 140	Qantas Airways	10⅝	'95 Jul	108⅝	8.87		9.52
$ 97	Qantas Airways	8⅝	'96 Mar	99	8.77		8.71
$ 100	Queensland	11⅝	'89 Dec	107⅝	8.65		10.42
$ 100	Queensland	8	'91 Jun	98⅝	8.35		8.05
$ 100	Queensland	10⅝	'95 Aug	107⅝	8.97		9.52
$ 50	Rural Industries Bank	12	'91 Feb	113	8.32		10.62
$ 100	South Austr Gover Fin	8⅝	'93 Mar	102	8.32		8.58
$ 100	State Bk New S Wales	11⅝	'90 Jun	107⅝	8.21		10.35
$ 100	State Bk South Austr	10⅝	'92 Feb	104⅝	8.65		9.61
$ 100	State Bk South Austr	9⅝	'93 Feb	101⅝	8.83		9.08
$ 100	State Elec Com Victor	10	'91 Nov	105⅝	8.75		9.50
$ 20	Tnt Overseas Finance	9	'87 Aug	100⅝	8.37	8.37	8.96
$ 150	Treasury New S Wales	11⅝	'90 May	111	8.13		10.57
$ 150	Victoria Public Autho	11⅝	'92 Apr	112⅝	8.75		10.36
$ 100	Victoria Public Autho	8⅝	'94 Oct	98⅝	8.75		8.70
$ 100	Westpac Intl Finance	11	'90 May	107½	8.50		10.23

AUSTRIA

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 150	Austria	15⅝	'88 Mar	112⅝	6.64		13.92
$ 50	Austria	8⅝	'90 Aug	101	8.43	8.40	8.66
$ 100	Austria	12⅝	'92 Jul	124⅝	8.11		10.53
$ 200	Austria	11⅝	'95 Jan	116⅝	8.25		9.64
$ 102	Austria	9⅝	'96 Mar	104⅝	8.99		9.09
$ 100	Austrian Control Bank	10⅝	'90 Jun	111⅝	7.23		9.47
$ 175	Austrian Control Bank	10	'91 Apr	110	7.32		9.09
$ 50	Austrian Control Bank	15⅝	'92 Apr	128⅝	8.41		11.89
$ 50	Austrian Control Bank	12	'94 Dec	118	8.81		10.17
$ 50	Creditanstalt-Bankver	10⅝	'88 Jun	105½	7.16		10.19
$ 100	Creditanstalt-Ban X/w	14	'88 Jul	111	7.46		12.61
$ 100	Creditanstalt-Bankver	11⅝	'90 Jul	107	9.08		10.51
$ 75	Creditanstalt-Bankver	15⅝	'90 Jul	110	12.48		14.22
$ 100	Creditanstalt-Bankver	12⅝	'91 Nov	109⅝	9.76		10.91
$ 100	Creditanstalt-Bankver	8	'93 Aug	99⅝	8.09		8.04
$ 40	Donaukraftwerke Ag	13⅝	'88 Feb	113⅝	7.14		12.05
$ 50	Girozentrale Sparkassen	15⅝	'89 Jun	120	7.50		12.72
$ 50	Girozentrale Sparkassen	13⅝	'91 May	114⅝	8.65		11.40
$ 75	Postsparkasse	12⅝	'87 Jun	102⅝	7.17		12.30
$ 50	Tauernautobahn Ag	8⅝	'87 Mar	100	7.98	7.98	8.55
$ 50	Trans Austria Gasline	7⅝	'88 Jan	99⅝	7.45	7.77	7.96
$ 47	Vienna City	12⅝	'92 Oct	117⅝	8.07		10.35
$ 50	Zentralsparka-Kommerz	11⅝	'90 Feb	111	7.36		10.35

BELGIUM

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 250	Belgium	8⅝	'91 Mar	103½	7.53		8.21
$ 300	Belgium	7⅝	'91 Apr	100⅝	7.46		7.71

CANADA

Issuers listed: Canada (several issues), Abitibi-Price, Aluminum Co Canada, Amca Intl, Bank Of Montreal, Bank Of Nova Scotia, Brit Columbia Hydro (several issues), Canadair, Canadian Imperial Bk, Canadian Natl Railway, Canadian Pacific, Canadian Wheat Board, Consolidated-Bathurst, Dome Petroleum, Export Develop Corp (several issues), Farm Credit Corp, Feder Business Dev Bk, Genstar, Gulf Canada, Hiram Walker Holdings, Hudsons Bay, Imasco, Inco, Macmillan Bloedel, Manitoba Province, Massey-Ferguson Ned, Montreal City, Montreal Urban Commun, New Brunswick Electri, New Brunswick Provinc, Newfoundland Lab Hydr, Newfoundland Province, Nova An Alberta Corp, Nova Scotia Province, Olympia & York Credit, Olympia & York Holden, Ontario Hydro, Ontario Hydro Aug, Ontario Hydro Nov, Ottawa-Carleton, Petro-Canada, Polysar, Quebec Hydro, Quebec Hydro-Electric, Quebec Province, Royal Bank Of Canada, Saskatchewan Province, Saskatchewan Prov, Shell Canada, Simpsons-Sears Accept, Suncor Inc, Toronto-Dominion Bank, Transcanada Pipelines, Winnipeg City.

DENMARK

Issuers listed: Denmark X/w, Denmark (several issues), Mortgage Bank Denmark.

FINLAND

Issuers listed: Finland (several issues), Enso-Gutzeit, Finnish Export Credit, Finnish Export Cr X/w, Ind Mtge Bank Finland, Kemira Holdings.

FRANCE

Issuers listed: Banque Franc Com Ext, Banque Indosuez, Banque Nationale Paris, Caisse Centr Coop Eco, Caisse Franc Matieres, Caisse Nat Autoroutes, Caisse Nat Cred Agric, Caisse Nat Energie, Caisse Nat Telecomm, Cie Fin De Paribas, Credit Commerc France, Credit Equipem Petit M, Credit Foncier Fr X/w, Credit Foncier France, Credit Lyonnais, Credit National, Electricite France, Electricite Franc X/w, Elf Aquitaine, Gaz De France, Michelin, Port Autonomes, Sncf Nat Chemins Fer.

GERMANY

Issuers listed: Basf Finance Europe, Basf Overzee X/w, Bayer Intl Financ X/w, Bayerische Vereinsbk, Bmw O/s Enterprises, Commerzbank Finance, Commerzbank Intl X/w, Degussa Intl Fin X/w, Deutsche Bank Finance, Deutsche Bank Lux X/w, Deutsche Siedlungs Bk, Dresdner Finance, Hessische Landesbank, Hoechst Finance X/w, Mercedes-Benz Credit, Siemens Western X/w, Thyssen Bo Finance, Veba Intl Finance X/w, Volkswagen Intl W/w, Volkswagen Overseas, Westlb Finance.

ICELAND

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 20	Iceland	9	'87 Feb	100½	7.52	7.51	8.96
$ 50	Iceland	12⅝	'92 Dec	107½	11.09	10.36	11.86

IRELAND

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 150	Ireland	9⅝	'96 Mar	104	8.72		9.01

ITALY

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 50	Consorzio Di Credito	7⅝	'90 Jan	99⅝	7.57	7.63	7.52
$ 50	Eni Ente Naz Idrocar	7	'88 Jan	98⅝	8.40	8.94	7.12

JAPAN

Issuers listed: Bank Of Tokyo Curacao, Chugoku Electr Power, Dai-Ichi Kangyo Bank, Dai-Ichi Kangyo Finan, Export-Import Bank, Fuji Intl Finance Hk, Hitachi Zosen, Hokuriku Electr Power, Indust Bank Japan Fin, Industrial Bank Japan, Itoh C Co Ltd X/w, Japan Airlines, Japan Develop Bank, Japan Highway Pub Co, Japan Synth Rubbe X/w, Jusco Co Ltd X/w, Kansai Electric Power, Kyowa Finance (hk), Long-Term Credit Bank, Minebea Co X/w, Mitsubishi Chemic X/w, Mitsubishi Corp X/w, Mitsubishi Corp, Mitsubishi Estate, Mitsubishi Fin(hk)x/w, Mitsubishi Finance, Mitsubishi Metal X/w, Mitsui Finance Asia, Mitsui Trust Fin (hk), Nippon Credit Bank, Nippon Kokan Kabushik, Nippon Telegra Teleph, Nippon Yusen Kabushi, Nissho Iwai Corp X/w, Nomura Securities X/w, Obayashi-Gumi X/w, Omron Tateisi Ele X/w, Saitama Intl (hk), Sanwa Intl Finance Hk, Seino Transport X/w, Shikoku Electr Power, Sony Corporation X/w, Sumitomo Construc X/w, Sumitomo Finance Asia, Taiyo Kobe Finance Hk, Tohoku Electric Power, Tokai Asia Ltd, Tokyo Metropolis, Toray Industries X/w, Toyota Motor Credit, Yamaichi Intl, Yasuda Trust Finance.

MEXICO

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 40	Mexico	8⅝	'87 Mar	97½	13.77	13.81	8.72
$ 30	Mexico	8⅝	'91 Dec	84⅝	12.98	14.09	10.36
$ 175	Mexico	18⅝	'92 Jul	107	17.01		17.29
$ 75	Comision Fed Electric	11	'87 Nov	98	14.96		11.22
$ 75	Pemex Petroleos Mexic	17⅝	'86 Nov	100½	12.18		17.41
$ 125	Pemex Petroleos Mexic	11½	'98 Jul	97½	13.08	13.39	11.79

NETHERLANDS

Issuers listed: Aegon, Amev Nv, Amro Bank, Amro Bank W/w, Dsm Dutch State Mines, Ennia Nv, Holland Airlines Fin, Nederlandse Gasunie, Philips Gloeilamp X/w, Philips Gloeilampen, Rabobank Nederland, Shell Intl Finance, Unilever Capital Corp.

NEW ZEALAND

Issuers listed: New Zealand (several issues), Bank Of New Zealand, Fletcher Chall Financ.

NORWAY

Issuers listed: Norway, Bergen City, Den Norske Creditbank, Eksportfinans X/w, Eksportfinans, Norges Kommunalbank, Norpipe, Norsk Hydro, Oslo City, Saga Petroleum, Statoil Den Norske.

SOUTH AFRICA

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 25	South Africa	7⅝	'87 Dec	94	13.21	13.62	8.24
$ 50	Anglo American Corp	7⅝	'87 Mar	98⅝	10.02	12.07	7.65
$ 75	Escom Electr Supply	11⅝	'88 Jun	95	13.84		11.92
$ 75	Escom Electr Supply	12⅝	'91 Feb	95	13.78		12.89
$ 100	Escom Electr Supply	11½	'91 Jul	94⅝	13.08		12.17

SPAIN

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 100	Spain	15⅝	'87 Apr	104½	6.72		15.07
$ 50	Autopistas	7	'87 Jul	99⅝	7.28	7.28	7.02
$ 20	Intl Institut Nac Indu	8	'87 Oct	100⅝	7.73	7.37	7.98
$ 15	Petronor	8⅝	'86 Dec	100⅝	7.36	7.34	8.48
$ 15	Petronor	7⅝	'88 Jan	100⅝	7.49	7.36	7.73

SUPRANATIONAL

Issuers listed: Asian Develop Bank, Council Of Europe, Eca Euro Coal & Steel, Eec Europ Econom Com, Eib Europ Invest Bank, Eurofima, Inter-American Dev Bk, Nordic Investment Bk, World Bank.

SWEDEN

Issuers listed: Sweden (several issues), Electrolux, Ericsson Lm, Forsmarks Kraftgrupp, Gotaverken, Gothenburg City, Gransgesberg, Pkbanken Post-Och, Saab-Scania, Scandinavian Airlines, Scanraff, Skand Enskilda Bank, Skf A/b, Sodra Skogsagarna, Sparbankernas Bank, Sveriges Invest Bank, Swedish Export Credit, Swedish State Co, Volvo.

SWITZERLAND

Issuers listed: Bca Della Svizz It W/w, Credit Suisse Bahamas, Credit Suisse Bah W/w, Credit Suisse Bah X/w, Pirelli Intl W/w, Soc Gen Surveilla W/w, Swiss Bank Corp O/s, Swiss Bank Corp W/w, Swiss Bank Corp X/w, Swiss Volksbank W/w, Union Bk Switzerland, Union Bk Switzerl W/w.

UNITED KINGDOM

Issuers listed: Allied Lyons, Barclays Bank Finance, Barclays Bank Intl, Bat Intl Finance, Bicc Finance, Bowater Corp, British Land Intl, British Oxygen Financ, British Petrol Capita, British Steel Corp, British Telecom Finan, Britoil Finance, Cadbury Schweppes O/s, Capital Counties Prop, Commercial Union, Emi Finance, Finance For Industry, Fisons Intl Finance, Grand Metrop Hotels, Guardian Royal Exchan, Gus International, Hambros, Hammerson Property, Hill Samuel Group, Howden Alex Financ X/w, Ici Finance X/w, Ici Intl Finance, Investors In Industry, Kleinwort Benson Lons, Legal General Assur, Lloyds Eurofinance, Marks & Spencer Finan, Metropol Estate, Midland Intl Finance, Mortgage Placements, National Coal Board, Natl-Grindlays Bank, Natl Westminster Bk, Natl Westminster Fin, Rank Organisation, Rhm International, Rhm Overseas Finance, Rio Tinto-Zinc Financ, Royscot Intl Finance, Scotland Intl Finance, Selection Trust, Slough Estates Fin, Town City Nederland, Trafalgar House Plc, Ub Finance, United Biscuits (uk), United Dominions Trus, Wellcome Foundation, Williams Glyns Bank, Williams Glyns Nedert.

UNITED STATES AMERICA

Issuers listed: Aetna Life & Casualty, Alaska Housing Fin Co, Amerada Hess X/w, American Express Cred, American Express O/s, American Foreign Pwr, American General Corp, American Intl Group, American Savings Intl, American Tel & Tel, Ameco Co, Anheuser-Busch Co, Arizona Ps Co, Arizona Ps Finance, Ashland Oil Finance, Associates Corp Usa, Astra, Atlantic Richfield Co, Atlantic Richfield Os, Bank Of America, Bankamerica O/s, Bankers Trust Ny, Bear Stearns Co, Beneficial O/s Financ, Betawest Properti Inc, Blue Bell Intl, Boise Cascade Corp, Borden Inc, Boston Intl Finance, Burlington O/s, Campbell Soup Co, Carrier Intl, Cbs Inc, Chesebrough-Ponds, Chevron Capital, Chevron Corp, Chrysler Financial Co, Citicorp, Citicorp O/s Finance, City Federal Savings, Coast Fed Intl Financ, Coca-Cola Company X/w, Coca-Cola Company, Coca-Cola Intl Financ, Colgate Palmolive Co, Comsat Intl, Connecticut Mut Life, Consolidated Foods Os, Continental Group O/s, Crocker National Bank, Cox Corporation, Cummins O/s Finance, Cutler-Hammer, Dana International, Dart & Kraft Finance, Deere J Credit, Digital Equipment O/s, Dow Chemical Co, Dresser O/s Finance, Du Pont O/s Capital, Eastman Kodak Co, Eli Lilly & Co, Emerson Elec Co X/w, Enserch Finance, Equitable Life Financ, Equitable-Lord Realty, Esso O/s Finance Nov, Fed Dept Stores, First Boston Intl, First Fed Michigan, Florida Feder Savings, Ford Motor Company, Ford Motor Credit Co, General Cable O/s, General Electric Co, General Electric Cred, General Foods Cap Co, General Foods Co Intl, General Motors Accept, General Re Corp, Getty Oil Intl, Gmac O/s Finance, Gould Inc, Gram Finance, Gte Finance, Gte International, Gulf Oil Finance, Gulf States O/s Finan, Gulf States Utilities, Gulf & Western Interc, Hilton International, Honeywell Intl Financ, Hospital Corp America, Ibm Credit Corp, Ibm World Trade, Ibm World Trade Corp, Ic Industries, Ic Industries X/w, Illinois Power Financ, Ingersoll-Rand Intl, Internorth Inc, Intl Paper Co, Intl Paper O/s Financ, Intl Standard Electri, Itt Antilles, Itt Corporation, Itt Credit Corp, Itt Financial, Iu Overseas, John Hancock O/s Finc, Kellogg Comp, Kewitt Co, Kimberly-Clark, Levi Strauss Intl Fin, Liberty Mutual Cap Co, Lockheed Corporation, Macy Credit Corp, Macy Rh O/s Finance, Manufact Hanover O/s, Mcdonalds Corporation, Mcdonalds Finance Co, Mellon Bank, Mellon Financial Co, Merrill Lynch Co, Merrill Lynch O/s Cap, Mellon Funding Inc, Middletown Trust, Mobil Corporation, Morgan Guaranty Trust, Morgan Jp Co Inc, Morgan Jp Intl Capita, Motorola Inc, Nestle Holdings Inc, New England Life, New York Times Intl, North Amer Philips, Occidental O/s Financ, Ohio Edison Finance, Pacific Bell, Pacific Gas Electric, Pacific Lighting O/s, Pembroke Capital, Penney Jc Financ Corp, Penney Jc O/s Finance, Pennwalt O/s Finance, Pepsico Capital Res, Pepsico Inc, Philip Morris Co Inc, Phoenix Mutual Mut, Pillsbury Co, Procter & Gamble, Prudential O/s Fundin, Prudential O/s F X/w, Prudential Realty Sec, Prudential Realty, Public Serv Elec Gas, Ralston Purina, Reliance Transcontine, Revlon Intl Finance, Reynolds Metals Europ, Reynolds RJ Industrie, Richardson-Vicks O/s, Rockefeller Group, Rockwell Intl Corp, Sears O/s Finance X/w, Sears O/s Finance, Security Pacif Nat Bk, Security Pacif O/s Fi, Shearson Americ Expre, Shell Oil Co, Signal Companies, Society For Savings, Sohio Finance, South Californ Edison, South Californ Gas, St Paul O/s Finance, Standard Oil Indiana, Standard Oil Ohio, Sterling Drug Inc, Sun Capital Corp, Sundstrand Finance In, Superior O/s Finance, Tenneco Corp, Tenneco Intl Nev, Texaco Capital, Texas Instruments Intl, Textron Intl, Time-Life O/s Finance, Trailer Train Financ, Transamerica O/s Fina, Transocean Gulf Oil, Trw Inc, Trw O/s Finance, Union Camp O/s Financ, Union Carbide O/s, Union Oil Intl Financ, Union Pacific Corp, United Technologies, Utah Intl Finance, Walt Disney Products, Ward Foods O/s Capita, Warner-Lambert Co, Warner-Lambert Intl, Wells Fargo Co, Weyerhaeuser Capital, Weyerhaeuser Co, Xerox Credit Corp.

FOREIGNTARGETED BONDS OF THE US TREASURY AND OF ITS AGENCIES

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 1000	Us Treasury	11⅝	'88 Sep	108⅝	6.74		10.48
$ 1000	Us Treasury	11	'90 Feb	110⅝	7.30		9.93
$ 1000	Us Treasury	9⅝	'90 Aug	105½	7.29		9.10
$ 1000	Us Treasury	8⅝	'96 Feb	105⅝	7.94		8.27
$ 200	Fed Home Loan Banks	11	'89 Dec	110	7.42		10.00
$ 300	Fed National Mort Ass	11½	'87 Dec	114	8.09		10.09
y 50000	Fed National Mort Ass	6⅝	'92 Feb	104½	5.87		6.35
y 25000	Student Loan Mark Ass	6⅝	'92 Jan	103	5.94		6.43

HIGHEST YIELDS
to Average Life Below 5 Years

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 15	Ward Foods O/s Capita	5⅝	'88 Nov	79½	18.21	18.03	7.23
$ 30	Mexico	8⅝	'91 Dec	84½	12.98	14.09	10.36
$ 30	Mexico	7⅝	'87 Mar	97½	13.77	13.81	8.72
$ 25	South Africa	7⅝	'87 Dec	94	13.21	13.62	8.24
$ 40	Amerada Hess X/w	6⅝	'87 Jul	95½	13.39	13.46	7.09
$ 125	Pemex Petroleos Mexic	11½	'98 Jul	97½	13.08	13.39	11.79
$ 65	Eec Europ Econom Com	14⅝	'93 Apr	108¼	13.22	12.42	13.08
$ 50	Anglo American Corp	7⅝	'87 Mar	98	12.02	12.07	7.65
$ 14	Reliance Transcontine	6⅝	'88 Feb	93	11.86	12.02	6.72
fl 100	Beat Transatlantico	7½	'87 May	91⅝	22.18	23.14	8.19
nkr 100	Norges Hypotekforenin	10½	'88 Apr	98⅝	11.77	12.41	10.70
l 50	Eec Europ Econom Com	11⅝	'91 Feb	100½	11.48	11.55	11.82
l 15	Eib Europ Invest Bank	12	'91 Jul	102	11.41	11.36	11.76
cn$ 60	Hudsons Bay	10½	'89 Apr	99	10.99	11.08	10.61

HIGHEST YIELDS
to Average Life Above 5 Years

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 50	Dome Petroleum	10	'94 Jul	35	35.14	40.00	28.57
$ 75	Caisse Nat Autoroutes	15⅝	'97 Mar	118	12.64	11.54	13.45
$ 50	Ingersoll-Rand Intl	13⅝	'95 Oct	107½	11.85	11.46	12.33
$ 75	Intl Standard Electri	12	'96 Mar	106	10.93	10.57	11.32
$ 40	Ottawa-Carleton	14⅝	'97 Jan	120½	11.33	9.86	12.34
$ 102	Middletown Trust	10⅝	'98 Jul	107½	9.77	9.47	10.12
$ 64	Phoenix Mutual Mut	10⅝	'96 Sep	107	9.63	9.49	10.05
$ 50	Macmillan Bloedel	9⅝	'93 Mar	99	9.44	9.47	9.34
$ 105	Equitable-Lord Realty	10½	'97 Dec	107½	9.36	9.36	9.77
cn$ 50	Canadian Utilities	17	'96 Dec	120	13.28	12.41	14.17
f 30	Indust Bank Japan Fin	17⅝	'88 Dec	106	10.90	10.97	11.18
cn$ 40	Royal Bank Of Canada	10	'94 May	99⅝	10.12	10.14	10.08
ecu 30	Industrial Bk Finland	9	'95 Oct	103⅝	8.45	8.34	8.70
ecu 60	Girozentrale Sparkassen	10⅝	'93 Dec	111⅝	8.36	8.14	9.40

HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
$ 50	Dome Petroleum	13½	'92 May	35	45.89		38.57
$ 50	Dome Petroleum	10	'94 Jul	35	35.14	40.00	28.57
$ 75	Pemex Petroleos Mexic	17⅝	'86 Nov	100½	12.18		17.41
$ 40	Gulf States O/s Finan	17⅝	'88 Oct	103⅝	17.16		17.01
$ 175	Mexico	18⅝	'87 Jul	107	17.01		17.29
$ 75	Ohio Edison Finance	17⅝	'88 Oct	101⅝	16.38		17.20
$ 75	Genstar	17⅝	'89 Oct	101⅝	14.26		17.07
$ 75	Ohio Edison Finance	17⅝	'87 Jul	103⅝	14.32		16.42
$ 100	Quebec Hydro	14⅝	'88 Feb	100	14.80		14.25
cn$ 50	National Financiera	17⅝	'87 Mar	97	23.46		18.04
cn$ 40	Hudsons Bay	18	'87 Nov	100⅝	17.85		17.87
cn$ 50	Quebec Province	17	'87 Oct	101¼	16.53		16.72
cn$ 100	Feder Business Dev Bk	17⅝	'86 Oct	100⅝	16.50		17.22
cn$ 40	Canadian Pacific	17⅝	'87 Nov	101½	14.65		17.49

DM STRAIGHT BONDS

AUSTRALIA

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 100	Australia	7	'87 Feb	100⅝	4.36	4.36	6.98
dm 250	Australia	6	'88 Sep	101⅝	5.03		5.91
dm 300	Australia	5⅝	'89 Nov	100½	5.57	5.42	5.72
dm 250	Australia Pp	5⅝	'89 Mar	100⅝	5.46		5.74
dm 150	Australia Pp	6⅝	'90 Dec	100⅝	6.16		6.33
dm 200	Australia	9⅝	'91 Feb	117½	4.82		8.29
dm 300	Australia	9⅝	'91 Dec	114⅝	6.11		8.21
dm 200	Australia	7⅝	'92 Nov	107⅝	6.19		7.19
dm 200	Australia	6⅝	'93 Jan	104⅝	6.07		6.59
dm 500	Australia	6	'96 Mar	98	6.53		6.36
dm 400	Australia	7⅝	'96 Nov	104	6.89		6.97
dm 100	Mount Isa Finance	7⅝	'90 Mar	102⅝	6.70		7.42
dm 100	Mount Isa Finance	7⅝	'92 Apr	103	7.07		7.52
dm 250	Westpac Banking Co	5⅝	'96 Apr	94	6.74		6.25

AUSTRIA

Issuers listed: Austria (several issues), Austria Pp, Asfinag, Austrian Control B Pp, Austrian Control Bank, Austrian Electricity, Austrian Industry, Donaukraftwerke Ag, Genossen Zentralbank, Girozentrale Bank Sparkassen, Kaerntner Elektr, Oest El & Wirtschaft, Pyhrn Autobahn, Steweag, Tauernautobahn Ag, Vienna City, Voest-Alpine.

BELGIUM

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 200	Belgium Pp	6⅝	'92 Nov	103	6.27		6.67
dm 250	Belgium	5⅝	'96 Apr	97½	6.42		6.03
dm 100	Belgelectric Finance	10⅝	'90 Jan	103½	8.95		10.14
dm 100	Belgelectric Finance	11	'91 Oct	113¼	7.22		9.71

CANADA

Issuers listed: Canada, Air Canada, Amca Intl, Amca Overseas Finance, Bank Of Nova Scotia, Brascan Intl, Canadian Imperial Bk, Export Develop Corp, Manitoba Hydro-Electr, Manitoba Province, Montreal City, New Brunswick Provinc, Newfoundland Province, Nova Scotia Power, Nova Scotia Province, Ontario Hydro-Electr, Ontario Province, Quebec Hydro, Quebec Hydro-Electric, Quebec Province, Royal Bank Of Canada.

CHINA

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 150	Bank Of China	7	'92 Jun	102⅝	6.45		6.83

DENMARK

Issuers listed: Denmark (several issues), Denmark Pp, Copenhagen City, Copenhagen Handel W/w, Copenhagen Handel X/w, Copenhagen Telephone, Den Danske Bank, Elsam, Jutland Telephone, Mortgage Bank Denmark, Mortgage Bank Denm Pp, Superfos.

FINLAND

Issuers listed: Finland (several issues), Helsinki City, Ind Mtge Bank Finland, Neste Oy, Rautaruukki Oy, Tvo Power Company, Union Bank Of Finland.

FRANCE

Issuers listed: Aeroport De Paris, Bonnus Exter D'elect, Banque Franc Com Ext, Banque Indosuez, Banque Nationale Paris, Bsn, Caisse Centr Coop Eco, Caisse Nat Autoroutes, Caisse Nat Energie, Caisse Nat Telecomm, Credit Equipem Petit M, Credit Foncier France, Credit National, Electricite France, Gaz De France, Michelin Finance, Renault Acceptance, Sdr Develop Regional, Sncf Nat Chemins Fer.

GERMANY

Issuers listed: Asko Finance W/w, Asko Finance X/w, Audi Finance, Bayer Capital Corp Pp, Bayer Capital Cor W/w, Bayer Capital Cor X/w, Bertelsmann Finance, Bhf-Bank Finance W/w, Bhf-Bank Finance X/w, Bmw Finance, Daimler Benz Intl Fin, Degussa Intl Fin, Deutsche Bank Finance, Deutsche Bank Fin X/w, Deutsche Bank Fin W/w, Dresdner Bank W/w, Dresdner Bank X/w, Dresdner Finance W/w, Dresdner Finance X/w, Hoechst Finance, Hoesch Intl Finance, Hoesch Intl Finan X/w, Hoesch Intl Finan W/w, Kaufhof Finance W/w, Kaufhof Finance X/w, Kloeckner-Humboldt, Linde Intl W/w, Lufthansa Intl Financ, Metallgesellschaft W/w, Metallgesellschaft X/w, Nord-Lb Finance, Preussag Finance W/w, Preussag Finance X/w, Thyssen Caribbean Pp, Thyssen Caribbean Fin, Veba Intl Finance X/w, Veba Intl Finance W/w, Volkswagen Intl Fin, Volkswagen Intl F W/w, Volkswagen Intl F X/w, Wella Intl Financ W/w, Wella Intl Financ X/w.

HUNGARY

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 150	Nat Bank Of Hungary	7	'93 Oct	99⅝	7.02		7.01
dm 150	Nat Bank Of Hungary	7⅝	'96 Feb	99⅝	7.32		7.29

ICELAND

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 50	Iceland	7⅝	'87 Apr	101⅝	5.48	5.44	7.46
dm 75	Iceland	9⅝	'92 Jan	112⅝	6.49		8.39

INDIA

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 100	Indust Dev Bank India	7	'93 Feb	102⅝	6.45		6.81

IRELAND

Issuers listed: Ireland (several issues), Ireland Pp.

ITALY

Issuers listed: Azienda Nazion-Strade, Consorzio Di Credito, Crediop Credito Opere, Enel Ente Naz Energia, Ferrovie Dello Stato, Olivetti Intl (lux).

JAPAN

Issuers listed: Bank Of Tokyo Curacao Pp, Bank Of Tokyo Curacao, Dai-Ichi Kangyo Bank, Fuji Electric Co W/w, Fuji Intl Finance Hk, Honda Motor Co W/w, Honda Motor Co X/w, Indust Bank Japan Pp, Indust Bank Japan, Japan Airlines, Japan Develop Bank, Japan Finance Municip, Jusco Co Ltd W/w, Kobe City, Kubota Ltd, Long-Term Credit Bank, Marubeni Corp W/w, Mitsubishi Chemic W/w, Mitsubishi Heavy, Mitsubishi Heavy W/w, Mitsubishi Heavy X/w, Mitsubishi Metal W/w, Nippon Credit Bank, Nippon Shinpan W/w, Nippon Shinpan X/w, Nippon Steel Corp, Nippon Telegra Teleph, Renown Look Inc W/w, Rhythm Watch W/w, Rhythm Watch X/w, Sumitomo Finance Asia.

LUXEMBOURG

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 100	Bank Lux (lux) Sa W/w	2⅝	'96 Jan	102⅝	2.07		2.43
dm 100	Bank Lux (lux) Sa X/w	2⅝	'96 Jan	75	5.85		3.33
dm 100	Soc Centr Nucleaires	8	'91 Jul	104½	6.86		7.66
dm 100	Soc Centr Nucleaires	7⅝	'94 Nov	102⅝	6.72		7.32
dm 100	Soc Centr Nucleaires	7⅝	'95 Jul	102⅝	6.83		7.07
dm 150	Soc Centr Nucleaires	7	'95 Dec	101⅝	6.77		6.90

MEXICO

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 100	Mexico	7⅝	'88 Jan	102⅝	4.37	3.19	7.06
dm 150	Comision Fed Electric	6⅝	'88 Apr	99	7.42	7.29	6.82
dm 250	Nacional Financiera	11	'88 Mar	107	8.54		10.28
dm 150	Pemex Petroleos Mexic	11	'90 Feb	106⅝	8.26		10.32

MISCELLANEOUS

Issuers listed: Arab Banking Corp, Intl Minin Dev Bk Iran, Korea Exchange Bank, Malaysia, Mesal Finance, Trans Europ Natur Gas.

NETHERLANDS

Issuers listed: Amro Bank, Bader Travenol Intl, Commodore Finance, Estel (hoesch-Hoogov), Hoogovens, Nederlandse Gasunie, Philips Gloeilamp W/w, Philips Gloeilampen, Rabobank Nederland.

NEW ZEALAND

Issuers listed: New Zealand (several issues).

NORWAY

Issuers listed: Bergen City, Den Norske Industrybk, Den Norske Industribk, Norges Hypotekforenin, Norges Kommunalbank, Norges Kommunalban Pp, Norpipe, Norsea Gas, Norsk Data W/w, Norsk Data X/w, Norsk Hydro, Oslo City, Statoil Den Norske, Trondheim City.

PORTUGAL

Amt	Security	%	Mat	Middle Price	Mat	Ave Life	Curr
dm 150	Portugal	7⅝	'92 May	104⅝	6.70		7.41
dm 250	Portugal	7	'93 Sep	101⅝	6.68		6.88
dm 200	Portugal	6⅝	'94 Jan	100⅝	6.58		6.61

SOUTH AFRICA

Issuers listed: South Africa, Escom Electr Supply, Iscor Iron Steel, Johannesburg City, Post Telecom Pretoria, South Africa Railways, South Africa Transpor.

(Continued on next left-hand page)

ZERO-COUPON BONDS

Sept. 18

Security	Final Maturity	Original Offering Amt	Year	Price	Offered Price
American Intl Group	15 Aug 2004	$ 750	1984	12	19
Asian Develop Bank	31 Aug 2004	$ 1000	1984	10⅝	18⅝
Atlantic Richfield Os	4 Feb 1992	$ 500	1982	25⅝	61⅝
Baker Intl Finance	25 Feb 1992	$ 225	1982	24.70	57⅝
Beatrice Foods O/s	9 Feb 1992	$ 250	1982	25⅝	57⅝
Belgium	29 Apr 1994	dm 200	1986	52.60	54⅝
Campbell Soup O/s Fin	21 Apr 1992	$ 200	1982	27	63⅝
Caterpillar Fin Serv	11 Aug 1992	$ 300	1982	24	58⅝
Caterpillar Fin Serv	11 Feb 1994	$ 140	1982	19.94	50⅝
Centrust Savings Bank	15 Feb 2010	$ 1200	1985	3.975	10⅝
Commerzbank	22 May 1995	dm 300	1985	39	46⅝
Commerzbank	4 Aug 2000	dm 300	1985	33⅝	44⅝
Connecticut Mut Life	11 Sep 2000	$ 115	1985	10.88	28
Du Pont Overseas Cap	17 Feb 1990	$ 300	1982	33.90	75⅝
Eksportfinans	3 Oct 1994	$ 360	1984	22⅝	50⅝
Electricite France	11 Sep 1994	$ 500	1984	20⅝	47⅝
Exxon Capital	15 Nov 2004	$ 1800	1984	11.65	17⅝
Florida Feder Savings	15 Jul 1995	$ 140	1985	24.15	44⅝
Gaz De France	23 Feb 1993	$ 150	1982	23.92	53⅝
Gaz De France	1 Mar 1994	$ 150	1982	19.85	54⅝
General Electric Cred	17 Feb 1992	$ 400	1982	26.08	63⅝
General Electric Cred	17 Feb 1993	$ 400	1982	22.60	59⅝
General Electric Cred	4 Mar 1994	$ 200	1982	19⅝	53⅝
General Electric Cred	4 Mar 1995	$ 200	1982	17⅝	49⅝
General Electric Cred	18 Jul 1996	$ 400	1984	25.55	43⅝
General Mills Inc	15 Aug 2004	$ 250	1984	11.05	19⅝
General Mills Inc	15 Aug 2013	$ 1000	1984	4.80	8
Gmac O/s Finance	10 Feb 1990	$ 150	1982	34	75⅝
Gmac O/s Finance	3 Feb 1992	$ 250	1982	25⅝	63⅝
Gmac O/s Finance	1 Oct 1992	$ 400	1982	23⅝	59⅝
Gulf Oil Finance	5 Mar 1992	$ 300	1982	25.82	61⅝
Hewlett-Packard Fin	7 Jan 1991	$ 150	1985	64⅝	70⅝
Italy	9 May 1996	ecu 400	1986	52	50⅝
Nordic Investment Bk	11 Sep 1994	$ 150	1984	21⅝	51⅝
Otto Internat Finance	1 Aug 2001	dm 200	1986	38.88	36⅝
Penney Jc Global Fin	17 Feb 1994	$ 350	1982	19⅝	51⅝
Pepsico Capital	4 Feb 1993	$ 100	1982	25	55⅝
Pepsico Capital	2 Mar 1994	$ 125	1982	20⅝	51⅝
Philip Morris Credit	8 Jan 1994	$ 200	1983	27⅝	52⅝
Prudential Realty Sec	15 Jan 1999	$ 545	1984	28.83	32⅝
Reynolds RJ O/s	19 Feb 1992	$ 400	1982	25⅝	63⅝
Sears Overseas	19 Feb 1992	$ 400	1982	24.72	62
Sears Overseas	27 May 1994	$ 400	1984	23⅝	51⅝
Sears Overseas	12 Jul 1996	$ 300	1984	20⅝	37⅝
Siemens Western W/w	20 Jun 2001	$ 833	1986	58.90	48
Siemens Western X/w	20 Jun 2001	$ 833	1986		38⅝
Swedish Export Credit	10 Mar 1994	$ 200	1982	19.70	52⅝
Swedish Export Credit	11 Sep 1994	$ 250	1984	22.925	51⅝
Swiss Bank Corp	14 Nov 1997	$ 400	1984	25	39⅝
Wells Fargo Intl Fin	4 Feb 1988	$ 125	1982	49⅝	88⅝
Xerox Credit O/s Fin	11 Feb 1992	$ 250	1982	25½	63⅝

WestLB

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Marketmakers in Deutschmark Bonds WestLB
Westdeutsche Landesbank

هكذا من الأصل

New Eurobond Issues

Compiled by Laurence Desvilettes from information supplied by European bond traders.

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
FLOATING RATE NOTES						
Chrysler Financial	$300	1989	⅜	100	—	Over 6-month Libor. Noncallable. Fees 0.20%. $200 million issued now and $100 million reserved for tap. Denominations $10,000.
Société Générale de Banque	$ 50	1991	4.35	100	—	Over 6-month Libor, but no coupon is paid in the first 2 years. Noncallable. Fees 0.60%. Registered notes in denominations of $500,000.
National Australia Bank	$250	perpt	0.15	100	99.83	Over 6-month Libor. Callable at par in 1991. Fees 0.25%. Denominations $10,000.
FIXED-COUPON						
Banque Française du Commerce Extérieur	$100	1991	7¼	100¼	98.00	Noncallable. Fees 1⅞%. Denominations $10,000.
Banque Indosuez	$100	1991	8	102	—	Noncallable. Fees 1⅞%.
Citicorp	$200	1989	7¼	101	98.63	Noncallable. Fees 1⅜%.
Denmark	$ 60	1993	3	100⅛	—	Noncallable. Redemption amount at maturity will be linked to price of gold in London, will increase if gold price climbs, decrease if gold price drops, with a maximum of 228. Fees 1⅞%.
Denmark	$ 60	1993	3	100⅛	—	Noncallable. Redemption amount at maturity will be linked to price of gold in London, will increase if gold price drops, decrease if gold price climbs, with a minimum of 50. Fees 1⅞%.
DKB Asia	$100	1993	8	101⅝	98.38	Noncallable. Fees 1⅞%. Denominations $25,000.
Norges Kommunalbank	$150	1994	8	101½	98.88	Noncallable. Fees 2%.
Prudential Funding	$125	1993	8	101	98.00	Noncallable. Fees 1⅞%.
Union Bank of Switzerland Finance	$150	1989	7	101	99.63	Noncallable. Fees 1⅞%.
Electricité de France	FF 500	1991	4½	100¾	96.88	Noncallable. Redemption amount at maturity will be linked to the performance of the Paris CAC stock index, will increase if index climbs and decrease if index falls. Fees 1⅞%. Increased from 400 million francs.
Electricité de France	FF 500	1991	4½	100¾	99.75	Noncallable. Redemption amount at maturity will be linked to the performance of the Paris CAC stock index, will increase if index falls and decrease if index climbs. Fees 1⅞%. Increased from 400 million francs.
Eurofima	FF 400	1994	7⅞	100	97.50	Callable at 101½ in 1991. Fees 1⅞%.
Asea Capital	C$ 75	1991	9½	100¾	98.50	Noncallable. Fees 1⅞%.
Badische Kommunale Landesbank	Aus$ 35	1991	14⅜	101¼	99.25	Noncallable. Fees 2%.
Bayerische Landesbank	¥ 10,000	1992	8½	117.07	—	Noncallable. Fees 1⅞%.
Postipankki	¥ 10,000	1992	8½	117⅛	—	Noncallable. Fees 1⅞%.
Société Générale	¥ 16,000	1991	8½	115⅝	—	Noncallable. Fees 1⅞%.
Sumitomo Overseas Capital	¥ 25,000	1991	8½	115	—	Noncallable. Fees 1⅞%.
EQUITY-LINKED						
Asahi Chemical Industry	$200	1991	3⅜	100	—	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 867 yen per share and at 156.40 yen per dollar. Fees 2⅛%.
Ryobi	DM 60	1994	1¾	100	96.50	Noncallable. Each 5,000-mark note with 1 warrant exercisable into company's shares at an expected 2½% premium. Fees 2½%. Terms to be set Sept. 24.
Pharma Capital Holdings Guernsey	ECU 40	1996	7¼	100	—	Convertible into shares of ICN Pharmaceuticals at an expected 10% premium. Fees 2½%. Terms to be set Sept. 24.
WARRANTS						
Bankers Trust	0.075	12 mos	—	DM 25	—	Warrants exercisable at 98.90 into the West German Treasury 5⅜% bond due 1996.

BONDS: *Baker-Pöhl Stuns the Market Into Silence*

(Continued from first finance page)

The attraction, lead manager Société Générale asserts, is that a 97-percent increase in the price of gold — for example, from late Thursday's quote of $417, to $820 — would produce a gain of 128 percent for the bull-bond holder. But the formula also protects bondholders against a fall in the price. A 60-percent drop in price to $170 an ounce would produce a loss of only 50 percent since that is the minimum redemption value. Gold closed Friday in New York at $436.50 an ounce.

The bull bond gets redeemed at par with gold at $360 an ounce and the bear bond gets redeemed at par with gold at $640 an ounce.

For Denmark, the redemption value works out to 139 percent. That is, having borrowed $120 million, it knows it will be obliged to pay back $166.8 million. This premium redemption value is softened by the extremely low 3 percent it is paying for its money, resulting in a cost of borrowed funds about ½ percentage point below what it would ordinarily expect to pay. In addition, Denmark can probably swap this low fixed-rate financing to a floating-rate liability achieving further savings.

This is the third set of bull-bear bonds launched by Société Générale, the other two (for Denmark and Electricité de France) being linked to the performance of the Paris Bourse stock index. At Société Générale, Stefano Colonna argues that these differ from other bull-bear issue because there is a better distribution of risk, with potential losses limited to 50 percent.

The other issues have a winner-take-all feature, with holders facing the possibility of getting nothing back on their original investment if they bet the wrong way.

The EdF bull bonds ended the week at 96⅞ (the Bourse index fell) and the bear bonds at 99¾.

The only dollar bond to trade within its fees last week was the $150-million, three-year issue for Union Bank of Switzerland. The magic of the name and the short maturity made for easy placement.

Prudential Funding's $125 million of seven-year bonds initially was attractive as a swap for holders of an earlier issue. The new paper, with a coupon of 8 percent, an offering price of 101 and commissions of 1⅞ percent, was pegged to yield 75 basis points, or hundredths of a percentage point, over comparably dated Treasury paper. Pru's earlier paper was then yielding 62 basis points over the Treasury curve.

Although managers said the paper found a ready audience, the price declined in lockstep with the continuing slide of bond prices in the New York market.

BA Is Mum on Terms of Loan for Jets

By Carl Gewirtz
International Herald Tribune

PARIS — British Airways finally announced last week which banks would finance its $2.3-billion purchase of 16 Boeing jumbo jets, but it swore the lenders to secrecy over the terms.

BA's main consideration in arranging the financing for the 747-400s is to keep the loan off its own books. The state-owned airline is to be sold to the public early next year, which explains the pressure to keep the balance sheet as free of debt as possible.

The banks underwriting the facility are National Westminster, Barclays, Citicorp, Midland and Mitsubishi Trust. Bankers said that as other banks are invited to join the lending syndicate they will be shown the terms only after they pledge to keep silent on the details.

Previously, in its bid to win the contract to supply the engines for the aircraft, Rolls-Royce had put together a complicated leasing arrangement whereby it would have carried the debt load. Rolls-Royce won the engine contract, but the financing facility it proposed was allowed to lapse last week before it became a formal contract.

A number of banks that had joined the Rolls-Royce facility subsequently made competing bids to BA, irritating other members of the syndicate, who said such practices were unfair competition. In all, four competing syndicates of banks submitted bids to BA.

Elsewhere, Aumar, the Spanish highway agency, has asked banks to propose terms on an eight-year loan to refinance $320 million of debt outstanding.

The central bank of Turkey is seeking a one-year loan of $100 million on which it will pay interest of 0.15 percent, or 15 basis points, over the prime rate of Chase Manhattan Bank, currently 7½ percent.

China National Arts & Crafts Import & Export Corp., a government-owned trading company, plans to tap the market for $50 million. This is divided into a two-year loan of $10 million on which interest will be set at 27½ basis points over the London interbank offered rate; a three-year loan of $20 million with interest set at 35

INTERNATIONAL CREDIT

basis points over Libor; a four-year loan of $10 million at 40 basis points over Libor, and a five-year loan with interest at ½ point over Libor.

American General, a Houston-based financial holding company, is seeking a five-year, $550-million credit that will be used to back the sale of commercial paper. The company will pay banks an annual facility fee of 10 basis points on one-third of the total amount and 16 basis points on the remainder. If it draws on the bank line, interest will be set at 12½ basis points over Libor.

The facility fee rolls with the drawings so that if more than one-third is borrowed from the banks the 10 basis-point facility fee will be charged on the first third of the remaining undrawn amount.

Walt Disney plans to issue up to $600 million in Euro-commercial paper and is asking banks to underwrite a back-up line of credit of $350 million. It will pay an annual facility fee of 12½ basis points, a borrowing cost of 12½ basis points over Libor if it draws on the line and a utilization fee of 12½ basis points if more than half the total is actually drawn from the banks.

Istituto di Credito delle Casse di Risparmio Italiane, the clearing bank for savings banks in Italy, has appointed Merrill Lynch to market $300 million of commercial paper. Investors will be offered bearer participation certificates issued by Merrill representing entitlement to all payments on deposits made with the clearing bank.

Time Inc. is formalizing its relationship with non-U.S. banks and seeking to expand the network by seeking a $250-million credit for five years from banks outside the United States. It will pay an annual facility fee of 7½ basis points but drawings from the banks will cost 18¾ basis points over Libor. The publishing group can ask the lending syndicate to bid for terms on an unlimited amount of short-term securities or advances denominated in dollars or pounds.

Union Electric, a publicly owned utility based in Missouri, is renegotiating terms on a $40-million credit it arranged two years ago. The new terms would extend the life to five years and cut the costs to a commitment fee of 12½ basis points and a borrowing cost of 37½ basis points over Libor.

Expected to be syndicated this week is a $10-million loan for Israel Chemicals.

The Euronote Association, created over the summer by the 50 largest banks and securities houses active in the market to monitor its development and seek to set uniform rules, said last week that it had rejected requests to post a weekly benchmark rate for short-term paper as the Federal Reserve does in New York. The association said that fixing a composite rate on the average cost of funds "would be premature" but that the question would be reviewed next year.

Dealers said the relatively young international market was not settled enough. One dealer observed: "Rates are still all over the place." In these circumstances, he said, "a composite rate would not give a true reflection of the market."

Dealers report that about $1.5 billion of Euronotes and commercial paper are marketed weekly.

Dollar's Fall Depresses Long-Term Bond Prices

United Press International

NEW YORK — A sharp fall in the dollar caused by remarks of Treasury Secretary James A. Baker 3d nipped an incipient bond market rally in the bud to leave prices lower on the week.

The 30-year Treasury bond, the 7¼-percent coupon maturing in 2016, finished at 93¾ (7.83-percent yield), down from 94⅞ the previous Friday. Long-term Treasury bonds

U.S. CREDIT MARKETS

have lost an average of nine points in the past three weeks, a $90 loss on each $1,000 of face value.

Short-term Treasury bills, helped by an instinct to shorten maturities in times of uncertainty, rose only moderately. Three-month bills closed at 5.26 percent, up from 5.18 percent; six-month bills finished at 5.45 percent, up from 5.40 percent last week.

Mr. Baker said the United States would prefer not to rely only on exchange rates to narrow its trade deficit, but unless there were additional measures to promote growth abroad, "there will need to be further exchange-rate changes."

William M. Brachfeld, chief of bond trading at Daiwa Securities America Inc., said the resulting dollar decline "contributes to the general unease that exists in the market about inflation."

Philip Braverman, chief economist at Irving Securities, said inflation was not a serious threat. The U.S. economy remains weak, oil prices are likely to remain low, and Japan and West Germany should take measures to boost their economies, he said.

The market "is afraid the dollar will plunge, foreigners will not be buying our securities and may even unwind their current holdings and if that happens," he said, the Fed "will not be able to ease again."

But, Mr. Braverman said, "The period of trying to push the dollar lower is coming to a close and in its place there will be an effort to have countries such as Taiwan, Canada, Korea, and Hong Kong appreciate their currencies and increase imports of U.S. goods."

Corporate bond prices fell 1½ to 2½ points on the week, while new-issue yield levels rose by as much as 25 basis points. The total of issues in what is known as shelf registration has risen to $157.4 billion, but the negative market has kept actual new-issue volume very light.

U.S. Consumer Rates
For Week Ended Sept. 19

Passbook Savings	5.50 %
Tax Exempt Bonds Bond Buyer 20-Bond Index	7.14 %
Money Market Funds Donoghue's 7-Day Average	5.48 %
Bank Money Market Accounts Bank Rate Monitor Index	5.66 %
Home Mortgage FHLB average	10.85 %

GRAIN: *Slump Hits Seattle*

(Continued from first finance page)

are in operation in Portland, where formerly there were four.

Gary Burns, director of marketing services for the Port of Longview, said: "Grain used to be a big part of our export business, but recently it has gone belly up. We have shipped no grain this year."

Vancouver has boosted its grain shipments significantly by renovating the grain terminal using $25 million raised through sale of revenue bonds. The bonds are repaid by lease earnings from Matsui Trading Co. of Tokyo and an affiliated grain company. Grain shipments out of Portland are running at slightly below 1985 levels.

The two publicly owned terminals at Kalama have not done well, said John Fratt, port manager, and he blamed vacillating export policies set by the federal government.

"The U.S. is not the most reliable provider of food to the world," Mr. Fratt said, "particularly when the State Department gets the notion that it does not like the politics of some country and uses food and grain as a weapon against that country. Food is a losing thing to use as foreign policy."

But Mr. Anschnetz predicted that this tide, too, would eventually turn. "It's a cyclical business," he said.

Shanghai to Look Abroad for Funds

Reuters

BEIJING — China has given permission for Shanghai, the country's leading industrial center, to borrow money on international financial markets to speed up growth, the official Xinhua news agency reported Sunday.

Funds would be raised through commercial loans and the issuance of bonds as well as from World Bank and other loans on preferential terms, the agency said. The money would be used for an underground railway, a bridge across the Hunagpu River in central Shanghai and improvements to the airport, among other projects.

Local economists said the initiative was an important experiment in China's economic reform but added that the real risk was in keeping a balance between foreign borrowings and ability to repay.

WORLD STOCKS IN REVIEW / *Via Agence France-Presse*

Amsterdam

AMSTERDAM — The stock exchange lost ground last week in nervous trading, with the ANP-CBS General Share index dropping 7.9 points to 280.4.

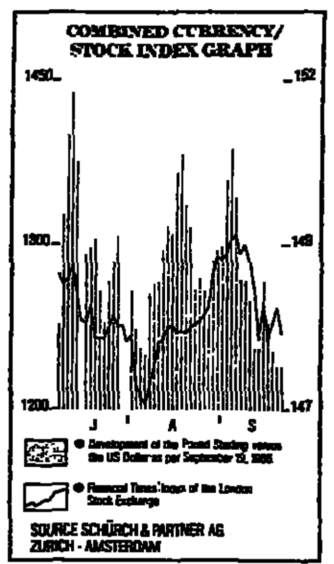
Volume fell to 5.256 billion guilders from 5.564 billion the previous week.

The 1987 budget published Tuesday painted a promising picture of the Dutch economy despite a forecast widening in the budget deficit because of a fall in income from gas exports.

Although market prospects are still uncertain, analysts at the brokerage firm Kempen & Co. said they did not foresee a fundamental change in the market.

Stock prices fell sharply on Monday, with international issues such as Unilever and Royal Dutch leading the retreat.

The market remained nervous but prices held up. In mid-week investors were emboldened by speculation on possible lower interest rates.



Frankfurt

FRANKFURT — Trading was extremely cautious on the Frankfurt stock exchange last week, and share prices dropped 3.6 percent. The Commerzbank index closed at 1,964.3 points, down 71.4 from a week earlier.

The major losers were in the automobile and banking sectors. BMW gave up 25 Deutsche marks to finish at 591, Daimler was down 52 DM to 1,230, and Volkswagen dropped 48.50 DM to 480.50.

Among electronics concerns, Siemens lost 25 DM to finish at 667, while the oil company VEBA was 12.20 DM weaker at 270.

In the banking sector, Commerzbank was off 1 DM, Dresdner was down 10.80 DM and Deutsche Bank gave up 14.50.

Hong Kong

HONG KONG — The Hang Seng Index continued to drop last week, as the Hong Kong market reacted to developments in Tokyo and Wall Street, closing Thursday at 1,925.82, down 40.51 from the previous week.

The Hong Kong Index fell 25 points over the week to close at 1,212.55. The market was closed Friday for a holiday.

Average daily volume fell to 369.6 million Hong Kong dollars from 562.8 million.

Prices of all leading shares fell during the week, with Hutchison losing 75 cents to 33.25 dollars and Swire Pacific 'A' shares down 40 cents to 13.50 dollars.

London

LONDON — Shares were slightly steadier last week on the London Stock Exchange, although they still reeled from recent wild gyrations on world stock markets.

The Financial Times industrial share index, after suffering a sharp setback on Tuesday, fell just 1.8 points on the week to 1,269.1. The volume of transactions fell from 107,136 to 101,748.

Shares started the week on a firm note, helped by a batch of favorable earnings reports. But nervousness soon set in on rumors, quickly denied, that Bank of America was in trouble.

Gilts suffered from the pound's renewed weakness against European currencies and fears of a higher interest rates. But gold stocks rose as the price of bullion soared to a three-year high.

Oil issues were generally weaker as crude prices eased. But banks were supported by the euphoria surrounding the Trustee Savings Bank issue and news that National Westminster had applied for a listing on the New York Stock Exchange.

Milan

MILAN — The COMIT index dropped 1.41 percent last week in uncertain trading. Only Fiat showed any marked progress, owing to the announcement of Italy's participation in the U.S. Strategic Defense Initiative.

The index ended the week at 744.11 points, down from the previous week's close of 755.09, with a 2.61-percent plunge Friday after the government announced it would begin taxing the interest on its securities. Dealers feared the move was a prelude to imposition of a capital-gains tax on all income earned in the market.

That sentiment was expected to continue to dampen shares this week. Fiat gained 11.56 percent over the week on several factors: the group's participation in SDI, rumors that Fiat would be buying back stock from Libya this week, and press reports that Fiat would be making a move to counter an expected agreement between Ford and Alfa Romeo.

Insurance issues dropped, with Fondaria down 9.06 percent and Generali 2.2 percent. Chemicals were also down, led by losses of 5.6 percent by Montedison and 3.83 percent by SNIA.

Volume rose to 207 million shares from 160 million a week earlier, while total value rose to 1,390 billion lire from 1,100 billion.

Paris

PARIS — Share prices on the Paris Bourse edged down about 1 percent last week in nervous trading, despite a 2-percent spurt on Friday on buying by Japanese investors.

The CAC index of leading shares lost 3.6 points to end the week at 380.2, and analysts said the bourse, after a dramatic surge over the summer, was now rather fragile. But volume rose to a high of 44.29 billion francs.

Analysts said the generally prevailing pessimism reflected belief that interest rates have hit their low point, as well as fears of a resurgence in inflation in the United States and continued sluggish U.S. growth.

"There are no more carrots to move the market ahead," one analyst said, citing the end of falling interest rates.

The wave of terrorist bombings in Paris served to overshadow friction between France's Socialist president, François Mitterrand, and the center-right coalition government of Prime Minister Jacques Chirac. The attacks, specialists said, appeared to strengthen the power-sharing relationship, which is taken as a positive sign on the bourse.

Singapore

SINGAPORE — Poor company results and concern that Malaysia might have to devalue its currency dampened the mood last week on the Singapore stock exchange.

The Straits Times Industrial Index fell 17.29 points over the week to 816.92 and the Business Times Composite Index slid 15.3 points to 695.37.

The week's fall, however, was considered modest by some dealers, who said it indicated that selling by speculators and short-term investors had dried up.

Institutional investors were cautious, fearing pressure on the Malaysian ringgit after the devaluation of the Indonesian rupiah earlier this month. Reports that Promet had problems with bankers, and the nervousness in overseas markets, especially Tokyo, also depressed sentiment, dealers said.

The only bright sign was renewed interest in plantation stocks, apparently because of the rise in rubber prices to a two-year high. Among plantation shares, K.L. Kepong rose 17 cents to 1.84 dollars over the week, Sime Darby 8 cents to 1.59 dollars and Harrisons 6 cents to 2.70.

Average daily turnover fell to 14.3 million units at 25.83 million Singapore dollars from 20.04 million units worth 38.01 dollars the previous week.

Tokyo

TOKYO — Share prices plunged almost across the board early last week on the Tokyo Stock Exchange, with the Nikkei average of 225 blue chips falling 637.33 yen on Tuesday, its worst single-day point loss. But prices rallied moderately toward the weekend.

The Nikkei average closed the week at 17,523.45 yen, down from 18,100.52 a week earlier. The TSE index fell to 1,477.24 from 1,498.87 the previous week. Average daily volume rose to 686.926 billion yen from 662.469 billion the previous week.

The market resumed trading on a bearish note Tuesday after a holiday Monday, as personal investors, worried by the previous Friday's plunge, rushed to liquidate long positions.

Prices rebounded Thursday and Friday on bargain hunting.

Analysts said the bearish sentiment would probably be sustained at least until Oct. 1, the beginning of the second half of the business year.

The economic package announced by the government on Friday is expected to boost stock prices, since it features additional public investment and housing loans, analysts added.

Zurich

ZURICH — The Zurich stock exchange fell last week, with the Société de Banque Suisse index dropping 18.8 points to close at 624.4 on Friday.

The losses came early in the week, as investors reacted to sharp falls on Wall Street and in Tokyo and to lower results announced by such companies as Saurer, a machine-tool maker, and Gavazzi, a maker of measuring instruments.

But by Friday, buying picked up noticeably and analysts predicted that the trend would continue this week if the dollar gains ground.

Banks and finance companies were weaker. Credit Suisse lost 80 points to end the week at 3,690 and Electrowatt was down 75 to 3,325.

Insurance firms also lost ground, with Zurich bearer shares declining 275 points to 7,425. Nestlé nominals, in the food sector, closed 275 points down at 4,175, while Ciba Geigy bearer shares fell 200 points to 3,375.

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COMPARISON CHART

		BUSINESS WEEK	FORBES	FORTUNE
N.A. CIRCULATION		✓ 788,210	729,523	626,258
TOTAL READERS		✓5,713,000	2,938,000	3,624,000
TARGET AUDIENCE COVERAGE				
Top Management:	% Coverage	✓ 13.6%	7.9%	7.2%
	4/C CPM	✓ $83.79	$124.33	$147.80
Top Management IEI $50,000+:	% Coverage	✓ 17.1%	11.2%	9.5%*
	4/C CPM	✓ $141.82	$186.49	$237.93
Top & Middle Management 1000+ Employees:	% Coverage	✓ 14.5%	9.2%*	8.3%*
	4/C CPM	✓ $126.07	$171.47	$205.37
Top & Middle Management Under 1000 Employees:	% Coverage	✓ 8.7%	5.5%	5.1%
	4/C CPM	✓ $74.17	$101.92	$117.18
Managers/Administrators Purchase Decision Makers: $50,000+:	% Coverage	✓ 15.0%	7.7%	7.7%
	4/C CPM	✓ $89.89	$151.38	$163.26
READERS IEI $35,000+:	% Coverage	✓ 11.7%	6.5%	6.1%
	4/C CPM	✓ $23.58	$36.81	$41.73
IEI $50,000+:	% Coverage	✓ 14.9%	10.1%	7.7%
	4/C CPM	✓ $56.81	$72.22	$102.68
College Grad. IEI $50,000+:	% Coverage	✓ 20.3%	13.8%	11.4%
	4/C CPM	✓ $71.88	$91.13	$118.96
DEMOGRAPHIC/ REGIONAL EDITIONS		✓ 15	0	11
TIMELINESS		✓ Weekly	Bi-Weekly	Bi-Weekly
B/W CLOSING		✓ 4 weeks	5 weeks	6 weeks

Source: Spring 1986 MRI, ABC 12 Month Average—1985
*Caution: Projection relatively unstable because of small base.
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BusinessWeek

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International Bond Prices

(Continued)

SOUTH AMERICA

SPAIN

SUPRANATIONAL

SWEDEN

SWITZERLAND

UNITED KINGDOM

UNITED STATES AMERICA

NASDAQ National List

OTC consolidated trading for week ended Friday.

Treasury Bonds

Sept. 19

Source: Salomon Inc.

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Wall Street Review

AMEX Most Actives

NYSE Most Actives

AMEX Sales

NYSE Sales

AMEX Diaries

NYSE Diaries

1887/1986 99 YEARS.
The International Herald Tribune

JAPANESE YEN (EURO)

CANADIAN DOLLARS

NORWAY KRONERS

POUNDS STERLING

FRENCH FRANCS

EURO CURRENCY UNITS

CONVERTIBLE BONDS

Sept. 18

EUROPE

JAPAN

MISCELLANEOUS

UNITED STATES AMERICA

HIGHEST CURRENT YIELDS

On convertibles having a conversion premium of less than 10%.

Explanation of Symbols

هكذا من الأصل

هكذا من الأصل

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Stock	Div.	Yld.	Sales in 100s	High	Low	Close	Net Ch'ge
[illegible]							

Chicago Exchange Options

Figures as of close of trading Friday.

Option & price	Calls		Puts	
	Sep	Oct	Sep	Oct
[illegible]				

Total volume 713,371
Open interest 4,471,375
r—Not traded. s—None offered. o—Old.

(Continued on next page)

SELECTED U.S.A./O.T.C. QUOTATIONS

	BID	ASK
Bitter Corp.	3¾	4½
GoodMark Foods	10⅞	11⅛
MAG Holdings	3⅜	4¼
Modulaire	7¾	8½
Mr Gasket	6	6⅛

WITH COMPLIMENTS OF CONTINENTAL AMERICAN

These prices are as of Sept. 18, 1986

ALL OF THESE SECURITIES HAVE BEEN SOLD
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Placing by
JAMES CAPEL & CO.
London England

SEPTEMBER, 1986

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

(Continued)

	Sales in 100s	High	Low	Close	Net Ch'ge
MdPCA	445	3⅝	2⅝	3	+¼
MdStFd .40 1.7	253	25	23½	23½	—¾
MdxW 1.58 8.2	138	31½	30¼	30½	—¾
MidlBk 1.24 2.8	3135	46½	44¼	45	—½
MdwAir	5547	9¾	8¼	9¾	+¾
MdwFn	326	20½	19¾	20¼	
MillrHr .44 2.0	4637	22⅞	21¼	22½	+⅝
Millicm	470	8½	7½	8¼	+⅝
Milllpr s .28 1.0	4533	27½	26½	27	+¼
Miltope	70	19⅝	18½	19	—½
Minbcr	4277	7¾	5¾	6⅞	+⅝
Minetnk	4097	14½	13½	13⅝	—⅜
Minntc	749	7¾	6¾	7½	+1⅛
Minstar	2594	24	22¾	24	+1¼
Mischer	161	12	12	12	—⅜
MGask	383	6½	5⅝	6	—¼
Mitsui .26e .3	17	90½	88	88¼	—11⅛
MobiC A	2141	16¾	14¾	16½	+½
MobiC B	1371	16½	15⅛	16½	+½
MobGas 1.04 5.3	25	19½	18¾	19½	—⅜
MOCON .10 1.5	437	6¾	6	6⅝	+⅝
Modine .76 3.2	734	24⅞	23⅞	24	—⅞
Modlair †	108	8¼	7¾	7¾	
ModuTc	751	5¾	4⅝	5½	+⅜
MolBio	1587	4⅞	3⅞	4¼	+¼
Molecir	1058	8	6¾	7¼	—¼
Molex .03 .1	2192	46¼	44¼	45½	—¾
MonAv s .14 3.7	128	3¾	3½	3¾	—¼
MonfCl .45e 1.0	194	44	39	43	—1
Monitr	293	4¾	4⅛	4½	—⅛
MoniTc	188	2⅛	1⅜	2⅛	—⅛
MonAnt	1557	9¾	6¾	7½	—1⅜
Monolit	8944	11¾	11	11⅜	—⅜
MoorF 1.20 4.4	181	27½	27¼	27¼	—½
MoreHd	125	14¼	13¾	14	—⅜
MoorePr .86 2.9	219	34½	30½	30½	—4
MorFlo .01 .1	148	14	13¾	14	+¼
MOKG	278	5⅝	5½	5½	—¼
MorgnP	171	19¾	17½	18	—1¼
Morlan	446	6¾	6⅛	6⅛	+⅛
Morrsn .48b 2.1	1797	22⅞	21¼	22⅝	+1⅛
Moseley	3280	4⅝	3⅞	4⅝	+⅝
Mosine s .26 2.1	245	12¾	12	12½	
MotClb .30 1.5	383	20½	19	20¼	+1
MtBkr s	340	14½	13½	13½	
Mueller 1.70 7.0	50	24¾	23¼	24¼	+⅜
Multbk s .48 1.7	1304	29	25	29	+2½
Mulhm h	1397	40½	36¾	40¼	+2½
N					
NAC RE	826	32	29½	32	+2½
NBSC .80 2.9	30	27¾	27¾	27¾	
NCA Cp	935	3⅝	3½	3⅝	+⅛
NEC .55e .8	3217	66¼	58⅝	65⅝	+4⅝
NEOAX	30	10⅛	9⅝	9⅝	—½
NMS	774	4	3½	3½	—½
Nanomt	181	4⅞	3⅞	4⅛	—¼
NapaVl .33r 1.7	36	19½	18¾	19¼	+¼
Napcol	46	16¾	16	16¼	—⅝
Napco	246	9½	8¾	9	
NashFn 1.04 3.1	1010	35¼	33	33¾	—1½
NashCB .52 2.2	51	24	22½	23	—1½
NathF .07e 1.6	230	4⅞	4⅜	4⅜	—⅛
NBnTex .78 3.9	1103	20⅞	19¾	20¼	+1¼
NB Al s .50 1.6	71	30⅝	30	30½	+⅜
NBusS s	603	13½	12¾	13⅜	+⅜
NtCaplt	73	2	2	2	
NClyB 1.40 8.9	111	15¾	15	15⅝	+⅜
NtlCty s 1.50 3.6	6263	41¾	40	41⅝	+1⅛
NtCBc s .40 2.0	84	20	18⅝	19⅝	+1
NCmNJ 3.00 2.7	133	114¼	110	113	—1
NtCotr s .16 1.0	4792	16¼	14⅞	15⅝	—⅜
NtClrl .05e 1.1	30	4⅞	4¼	4⅝	
NData .44 2.5	3037	17⅞	17	17⅞	+½
NtGuard	4788	9¼	7¾	8¼	—¼
Nt HMO	269	6¼	5⅝	5¾	—⅜
NtHard †	115x9	8⅝	9		
NHltC .23e 1.2	729	20	19¾	20	+½
NtHllcr	1782	13¾	7¾	8	—5⅝
NtLumb	364	5	4½	4¾	—¼
NMicrn	1121	2⅛	1⅝	1⅝	—⅛
NtlPenn 1.20 2.1	1	56	56	56	—1
NtlPza s	481	14½	12¾	14¼	+1¼
NtProp	1	9	9	9	—¼
NtSanlt .02e .2	112	9¾	9⅛	9⅜	—⅛
NtlSav	312	18	17¼	17½	—½
NSecIns .54 2.7	48	20	19½	20	—½
NTech s	146	2⅝	2⅜	2⅜	
NtWnLf	207	17⅝	16¾	16¾	—⅜
NatrBty	580	4⅞	4	4⅝	+⅝
NtrSun	18	4½	4⅛	4⅛	
NelsnT †	395	7⅞	7¾	7⅞	
Nelson	1749	3⅝	3¼	3¼	—¼
Nestar s	241	4⅝	4¼	4⅝	+⅛
NwkSec	290	5¼	4⅝	4⅝	—⅜
NtwkSy	6819	13¾	12½	13⅝	+1
NtwkEl	85	4⅞	4⅜	4⅜	—⅜
Neutrg s	141	37½	36	37½	
NevNBc	36	8¾	7¾	8⅝	+⅜
NBrunS	520	10⅞	10⅜	10⅞	
NwCnty	155	3⅝	2⅝	3	
NwCt pfB	37	3⅝	3⅝	3¼	—⅜
NE Bus .80 1.7	647	48	45	45¾	—2⅝
NHmB s .48 1.8	920	27½	26¼	27⅜	+⅝
NJNtl s .84 2.6	838	32½	30¾	32¼	
NMilSB .30e 1.5	901	21⅞	19½	19⅝	—1⅝
NY Mar	64	43	41	43	+¾
NwCtry	351	22¾	21½	21½	—1¼
NwldBk .20e 1.0	958	20⅛	19¼	20	—¼
Newpt .06 .4	2997	14½	13¼	13¾	—½
NewpEl	168	5½	4⅝	4¾	—⅛
NwprtN	347	10½	9	9½	—1
NwpPh	3205	7¾	6¼	6½	+⅛
NiagEx	81	12½	12	12¼	—⅛
NiCal g	1411	1½	1¼	1⅜	+⅛
NichHm	333	10	9¾	9¾	—1
Nike B .40 3.2	10090	13⅛	11¾	12⅜	—⅝
Nobel .38e	688	14¾	13½	14¼	—½
NbleDr	298	2½	2⅛	2¼	—⅛
Nodway †	53	7⅞	6⅞	7¼	+⅜
Noland s .40 1.9	58	22¾	21½	21½	
Nordsn .68 2.4	386	28½	27	28½	
Nordst s .26 .6	14765	44¼	40⅝	43	+¾
NrskB s	1455	30½	29¼	29½	—1
Norstan	317	6¾	5¼	6¼	+⅜
NAmCm	1018	9	8½	8¾	+¼
NoANat .01r .1	167	12¾	11¼	12¾	—¼
NAtlin	190	7⅛	6⅞	6⅞	
NCaro s	132	9	8	9	—½
NCarGs 1.92 6.2	65	31½	30¾	30¾	+¼

Saturdays in the Trib.
Get Friday's Closing Prices.

Mutual Funds

Figures as of close of trading Friday

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL— No initial sales load. f— Previous day's quote. r— Redemption charge may apply. x— Ex dividend.

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EUROPEAN COMMUNITY

Steel Output Quotas Are to Be Loosened

By Steven J. Dryden
International Herald Tribune

BRUSSELS — The EC's executive Commission is preparing to further liberalize the commmunity steel market, despite opposition from the steel industry.

The Commission will ask the Council of Ministers to approve a reduction in the proportion of steel products covered by output quotas from 65 percent to 45 percent. The move, to take effect Jan. 1, would cover wire rods, galvanized sheet, light sections and merchant bars.

The Commission says that the commmunity steel industry has begun to recover since a restructuring plan went into effect earlier in the decade to protect producers while they reduced capacity.

EC steel producers earned higher profits earlier this year because of the drop in the value of the dollar and the price of oil, the Commission said.

But European steel companies, hoping to maintain some protection, have argued that they are being hurt by increased competition from Third World producers and sluggish demand.

Talks With Comecon To Resume Today

EC officials are to meet Monday in Geneva with representatives of the Soviet economic bloc, Comecon, to resume talks on mutual recognition.

The talks, the first in six years, are intended to be exploratory, EC officials said. Earlier contacts broke down amid deteriorating East-West relations and disagreements over the terms of the EC-Comecon relationship.

Comecon, when it re-initiated contacts last year, proposed that along with mutual recognition the two organizations issue a joint declaration.

The EC remains open to that idea but has emphasized that it is primarily interested in improving relations with individual East European countries, rather than conceding authority to Comecon itself, which it sees as Soviet-dominated.

The Soviet Union and its East European allies have never formally recognized the EC. The Comecon move has been seen as part of an effort by Mikhail S. Gorbachev, the Soviet leader, to court West European opinion.

Citrus-Pasta Pact Delay Is Embarrassment for EC

The Commission found itself in an embarrassing situation last week when three member states blocked ratification of the agreement with the United States on citrus and pasta trade.

Willy de Clercq, the EC's external relations commissioner, had promised the United States the agreement would be formally approved by the Council of Ministers during its Sept. 15-16 meeting.

The United States had held up signing another trade agreement with the community, governing EC semifinished steel exports, to put pressure on the EC to ratify the citrus-pasta accord. But Washington went ahead and signed the steel agreement this month after receiving assurances from Mr. de Clercq.

During the Council of Ministers meeting, Spain, Italy and Greece objected to the pasta-citrus agreement. Italy asked the Commission for financial aid as compensation, and Spain wanted concessions for its almond products traded inside the EC.

The Commission, which hopes to settle the problem within the next few weeks, has emphasized to the United States that the community does not wish to renegotiate the arrangement. There has been no formal reaction to the development from Washington. The steel agreement went into effect Sept. 15.

Bonn's Beer Laws Called Protectionist by Panel

The Commission appears to have won another battle in its campaign to abolish remaining trade restrictions inside the community.

This time the villain was West Germany's 400-year-old beer purity laws, which prohibit foreign brews that contain additives.

The Bonn government has argued that the laws, which stipulate that beer can contain only water, yeast, hops and malt, are necessary to protect the health of the country's beer drinkers, who are known for their voluminous consumption.

The Commission said West Germany was actually using the laws to illegally protect its brewing industry, an argument supported last week in an opinion delivered by the advocate general of the European Court of Justice, Sir Gordon Slynn.

The full court has yet to rule on the question, but it usually follows the advocate general's opinion.

South Korea Trade Swings To $1.75-Billion Surplus

Reuters

SEOUL — South Korea's current account in the first eight months of this year swung to a surplus of $1.75 billion from a deficit of $977 million in the first eight months of 1985, provisional Bank of Korea figures show.

Bank officials said Saturday that they were confident the country's current-account surplus would top $2 billion for the whole of this year — a record — against a deficit of $880 million in 1985.

The August current-account surplus narrowed to $532 million from $577 million in July and compared with a deficit of $11 million in August last year. The current account measures trade in goods and services as well as interest, dividends and certain transfers.

The August merchandise trade surplus rose to $409 million from $402 million in July and compared with a deficit of $16 million a year ago.

The overall balance of payments surplus rose to $464 million in August from $270 million in July and $92 million in August last year. Exports in August fell to $2.83 billion from $2.91 billion in July but rose from $2.15 billion in August last year. Imports in August were $2.42 billion against $2.50 billion in July and $2.16 billion a year earlier.

The balance of payments measure is the broadest trade measure. It includes goods and services, foreign aid, capital loans and other items.

August's nonmerchandise trade surplus fell to $17 million from $62 million in July and compared with a deficit of $44 million in August last year.

August's transfer payments surplus narrowed to $107 million from $113 million in July but widened from $49 million a year before.

Bates Switches CEOs; Infighting Is Rumored

By Philip H. Dougherty
New York Times Service

NEW YORK — Ted Bates Worldwide, which was acquired last month by Saatchi & Saatchi Co., the world's largest advertising company, has removed its chief executive, Robert E. Jacoby, and replaced him with Donald M. Zuckert.

Mr. Zuckert, a lawyer, had been president of Ted Bates Advertising-New York, the largest component in the worldwide organization, until he was moved out of that job by Mr. Jacoby this month. Bates Worldwide has ranked third among all U.S. agencies.

The announcement from Bates said the 58-year-old Mr. Jacoby "will be offered a senior management position with Saatchi & Saatchi Communications." But since the cigar-smoking executive removed his portrait from the wall on the executive floor of Bates last week, he seems disinclined to accept that option. And since he is reported to have made a minimum of $70 million on the sale of the agency, he would have many other options.

Rumors in the advertising community last week about an impending change at Bates included not only the ouster of Mr. Jacoby but also of John R. Hoyne, 48, who on Sept. 4 was named president and chief operating officer worldwide, and John N. Nichols, also 48, who that day replaced Mr. Zuckert as president of Ted Bates Advertising-New York. Mr. Zuckert was named vice chairman and senior corporate administrative officer.

It is believed that these management changes, which were said to have caught the parent company by surprise, led to the Jacoby ouster. Neither Mr. Hoyne nor Mr. Nichols has a reputation for being a skilled account handler, unlike Mr. Zuckert and Larry Light, executive vice president, multinational managing director. And sources close to the scene say that both Mr. Zuckert and Mr. Light were caught by surprise by the promotions.

The Saatchi brothers, Maurice and Charles, who are proponents of subsidiary autonomy, moved only because they feared serious staff and client unrest, the sources said. And although both Bates and Saatchi spokesmen say there will be no other changes, those close to the scene doubt that the Hoyne and Nichols promotions will stand.

One of last week's rumors does seem quite untrue: a purported plan to merge Ted Bates with the worldwide network of Saatchi & Saatchi Compton, the Saatchis' first U.S. agency acquisition. Saatchi & Saatchi of London is a publicly held company that includes a number of service companies as well as advertising agencies.

Mr. Zuckert was not taking telephone calls Friday. Mr. Hoyne was said to be taking the day off. Mr. Jacoby was in Washington for a board meeting of the American Association of Advertising Agencies, the most important U.S. advertising organization, of which he is chairman.

The association's New York staff believes this is the first time in the organization's almost 70 years that a chairman has been ousted from his or her agency. They were not commenting on whether Mr. Jacoby's change of status at Bates would affect his unpaid position at the association.

The Bates agency was founded in 1940, and Mr. Jacoby was only its third chief executive. He became president worldwide in 1971, when billings were $414 million.

When it was acquired by Saatchi & Saatchi for a record $450 million, it was billing $3.1 billion.

Mr. Zuckert had been his No. 2, and was president of the Bates Associated companies before being named president of Bates, New York, in June 1983.

German Union Selling Housing Unit to Baker

Reuters

DUSSELDORF — West Germany's labor union federation has said that it is selling its troubled Neue Heimat housing group to Horst Schiesser, a West Berlin baker who owns the country's biggest bread-making chain.

Ernst Breit, chairman of Deutscher Gewerkshaftsbund, DGB, the union federation, declined to disclose the sale price for Neue Heimat, which owns 260,000 apartments in West Germany and has debts of 17 billion Deutsche marks ($8.56 billion).

He denied a radio report that Mr. Schiesser was paying just 50 million DM.

A spokesman for the union federation said the sale would exclude Neue Heimat's interests in the states of Hesse and North Rhine-Westphalia, where state governments are discussing possible regional takeover plans.

Neue Heimat, or New Home, was set up to provide cheap housing to low-income workers, but has been dogged by troubles.

Labor unions are having talks with creditor banks on paying off Neue Heimat's debts, and the Bundestag is investigating allegations that it misused state subsidies of 10 billion DM.

The DGB union federation represents more than 7 million workers in West Germany, the bulk of the unionized work force.

Experts Differ on Effect of Debt on U.S. Economy

By John M. Berry
Washington Post Service

JACKSON, Wyoming — By almost every measure, the amount of debt in the U.S. economy has been growing by leaps and bounds. Total debt of U.S. households, businesses and governments passed the $8-trillion mark last year, up from $4.6 trillion only five years earlier and $1.6 trillion as recently as 1970.

The rise in debt has shattered what had appeared to be a quite stable relationship between debt and the size of the U.S. economy. During the 1960s and 1970s, public and private debt together equaled about 140 percent of the gross national product, the total value of goods and services produced by an economy. Over much of that time, government debt was falling relative to the size of the economy while private debt was rising in offsetting fashion.

Beginning in 1982, both types of debt shot up together. Today, total debt is nearly 180 percent of GNP, an enormous increase in only four years. This explosive trend caused a number of prominent economists gathered here recently for a conference on debt to warn that an economic disaster could lie ahead.

However, others at the conference were more sanguine. They argued that the rapid buildup of debt, while a big problem for a few hard-pressed sectors such as farming and steel, does not carry any particularly dire implications for the overall U.S. economy. In many instances, they said, the higher debt was accompanied by an increase in assets. In others, there is no evidence that debt-service burdens will be a problem, they added.

The crucial issue is the extent to which increased debt burdens make households and businesses more vulnerable if their income falters. One participant, the Harvard University economist Benjamin Friedman, said such vulnerability had increased to the point that the Federal Reserve probably would strive harder to avoid recessions and the income and profit declines they would bring. That avoidance would lend an inflationary bias to monetary policy, he said.

In any event, the number of personal and business bankruptcies has gone up significantly, and the value of the assets involved in the business bankruptcies has risen sharply, too.

L. William Seidman, chairman of the Federal Deposit Insurance Corp., said that between 1941 and 1980, only 262 banks failed. "Since 1980, over 400 banks have failed. Last year's record of 120 bank failures will soon be eclipsed" during 1986, he said. "Next year will likely be as bad or worse."

Mr. Seidman also drew a connection between corporate debt burdens and bank failures. During a 15-year period beginning in 1970, he said, increases in the corporate debt burden were followed roughly five quarters later by increases in bank failures and accounted for about 62 percent of the variation in bank failures.

Mr. Friedman of Harvard pointed out that for some groups the value of assets had risen in line with liabilities, so that the net worth of the group had not changed despite the greater indebtedness. However, he added, it was not likely in the case of, say, households, that the people who held the more valuable assets — including corporate stock — were the same as those who had been taking on the increased debt.

Moreover, Mr. Friedman said, some of the assets whose value has risen may not be easily sold if a borrower finds he must raise cash to avoid defaulting on his debts. In particular, real estate assets may be difficult to convert into cash.

Lawrence Summers, also from Harvard, questioned whether the stable debt-to-GNP ratio Mr. Friedman identified was anything more than a coincidence. Mr. Summers challenged those who are worried about the debt buildup to consider what would have happened to the U.S. economy during the 1980s if there had been no debt increase and economic policy had still been directed toward ending inflation.

Mr. Summers saw little to worry about in the continued expansion of private debt but cautioned that "rapid increases in government debt burdens such as those experienced recently in the United States have potentially serious consequences for long-term economic growth because of their crowding out" of other borrowers.

Henry Kaufman, managing director of Salomon Brothers Inc., was another conference speaker seriously concerned about the rise in the overall U.S. debt.

"In the past, the act of creating debt contributed to economic and financial exhilaration," he said. "But in the past several years we have realized that the obligations inherent in debt may impose hardships on lenders and borrowers and, indeed, on the economy and the financial markets as a whole."

Petricioli in Tokyo for Talks

Agence France-Presse

TOKYO — Finance Secretary Gustavo Petricioli of Mexico arrived here Saturday for a six-day visit to discuss bilateral economic issues, the Japanese Foreign Ministry said.

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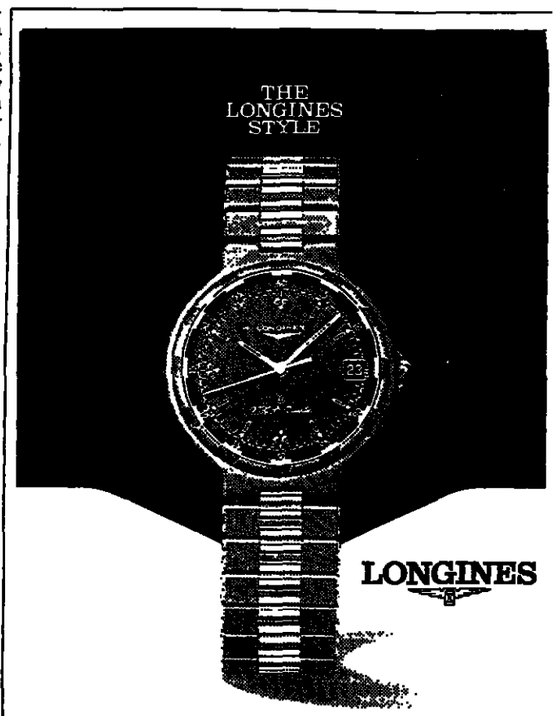

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American Exchange Options

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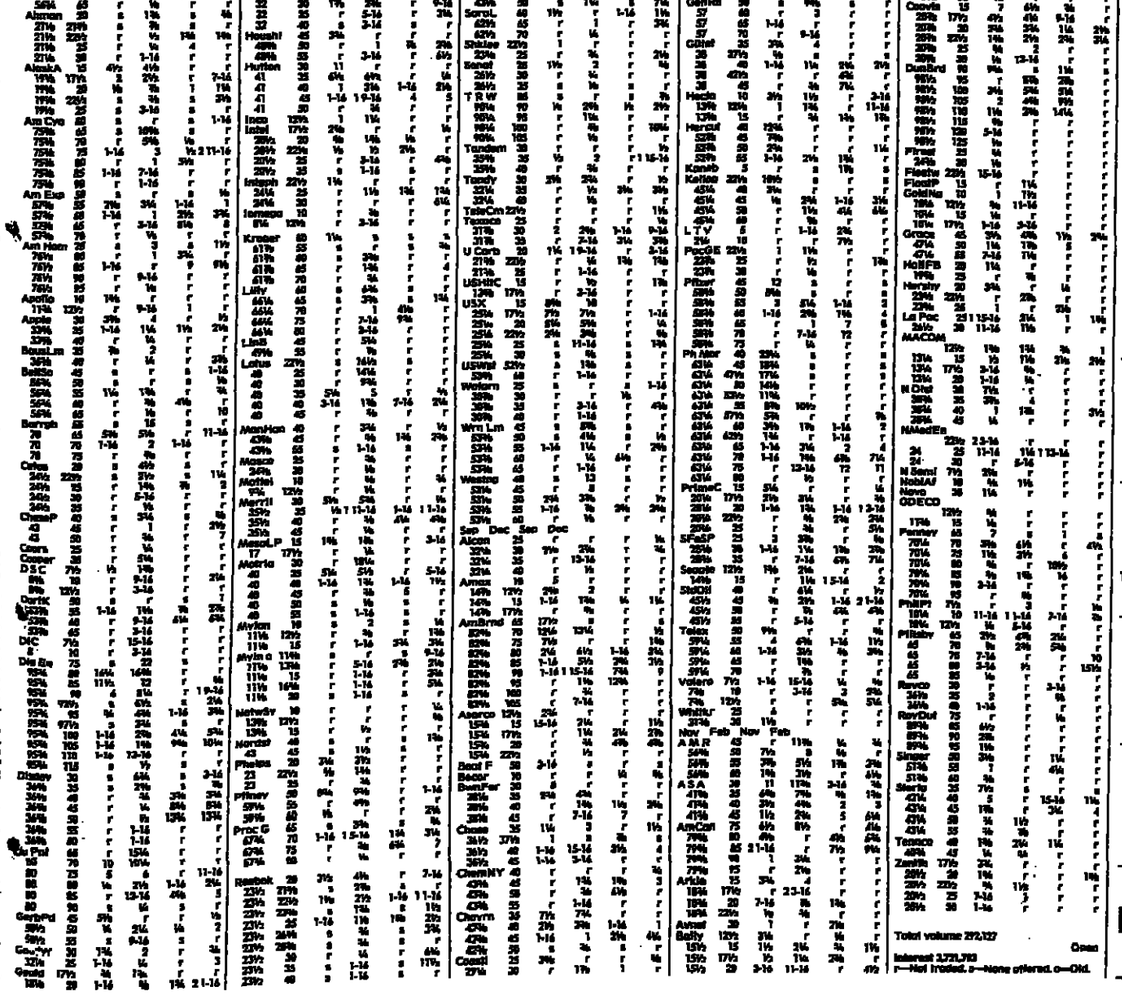

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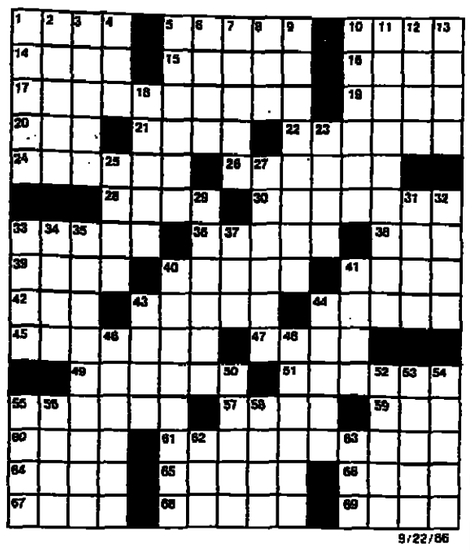

9/22/86

ACROSS

1 Huge
5 Discloses
10 Three-handed card game
14 Greek flask
15 "... clean starved for ——": Shak.
16 Antler's point
17 Handle granite?
19 Best of movies
20 Finish
21 Minute particle
22 Loewe's collaborator
24 Lodge
26 Burnt ——, artist's pigment
28 Give up
30 Feature of many churches
33 Spikes the punch
36 Marner or Lapham
38 Remove a cherry stone
39 Having wings
40 Real bargain
41 Exec's communication
42 Criticize
43 Ascertain
44 Munchausen, e.g.
45 Analyze
47 Skin: Comb. form
49 Turkish inn
51 Long, wearying periods
55 Establish new village guidelines
57 "—— quam videri," N.C. motto
59 Emulate Olivier
60 One of several Danish kings
61 Enjoy deeply?
64 —— or swim
65 Consumed
66 Guarantee of a kind
67 Appendages
68 Enfold
69 Borgia in-law

DOWN

1 Elector
2 Desolate
3 Taters
4 Sleuth, for short
5 Moistened the turkey
6 Choir member
7 House units
8 Ages upon ages
9 Emaciated
10 Author of "Tristram Shandy"
11 Sleeping goat?
12 Boleyn, for one
13 Type of drop
18 Pluto's realm
23 Readings on vanes
25 Bakery worker
27 "No man is an ——...": Donne
29 Squire's place
31 Vehicle from Kennedy to N.Y.C.
32 British school
33 Fat
34 Jai ——
35 Fitting hats?
37 Cash or front follower
40 Hid
41 Russell role
43 Tilt
44 Lawyer's paper
46 Apparel for artists
48 Ascetic of yore
50 Seed cover
52 Units of laughter
53 Brilliance
54 Fashion
55 Take a break
56 Silkworm
58 Dance
62 Swiss river
63 Take advantage of

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DENNIS THE MENACE

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WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	27	81	21	70	c
Amsterdam	17	63	7	45	cl
Athens	31	70	19	64	c
Barcelona	26	79	19	66	cl
Belgrade	28	48	5	41	s
Berlin	17	63	11	52	c
Brussels	17	63	7	45	c
Bucharest	22	72	5	41	s
Budapest	22	72	11	52	s
Copenhagen	14	57	11	52	c
Costa Del Sol	28	82	21	70	s
Dublin	13	55	9	48	c
Edinburgh	15	59	11	52	c
Florence	23	77	15	59	s
Frankfurt	18	64	11	52	c
Geneva	18	64	13	55	c
Helsinki	16	61	7	45	c
Istanbul	28	82	17	63	s
Las Palmas	27	81	24	75	s
Lisbon	24	75	19	66	s
London	18	64	13	55	c
Madrid	32	90	15	59	s
Milan	23	73	12	54	s
Moscow	8	46	2	36	c
Munich	17	63	3	37	c
Nice	25	77	18	64	s
Oslo	15	59	8	46	c
Paris	20	68	8	46	s
Prague	19	66	5	41	s
Reykjavik	7	45	3	37	c
Rome	26	79	14	57	s
Stockholm	12	54	4	39	c
Strasbourg	19	66	5	41	s
Venice	23	73	10	50	s
Vienna	21	70	7	45	s
Warsaw	13	55	11	52	c
Zurich	13	55	8	46	c

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	32	90	26	79	t
Beijing	27	81	18	64	t
Hong Kong	30	86	25	77	t
Manila	28	82	24	75	t
New Delhi	35	95	26	79	t
Seoul	17	63	14	57	c
Shanghai	25	77	18	64	c
Singapore	32	90	24	75	t
Taipei	24	75	20	68	cl
Tokyo	25	77	20	68	cl

AFRICA					
Algiers	29	84	22	72	t
Cairo	32	90	21	70	t
Cape Town	—	—	—	—	—
Casablanca	19	66	16	61	t
Harare	23	77	14	57	t
Lagos	26	79	24	75	sh
Nairobi	23	73	15	59	t
Tunis	31	88	24	75	t

LATIN AMERICA					
Buenos Aires	18	64	10	50	cl
Caracas	26	79	19	66	cl
Lima	19	66	16	61	cl
Mexico City	23	73	13	55	t
Rio de Janeiro	26	79	21	70	t

NORTH AMERICA					
Anchorage	13	55	11	52	sh
Atlanta	32	90	20	68	t
Boston	18	64	13	55	sh
Chicago	27	81	18	64	t
Denver	31	88	17	63	t
Detroit	25	77	13	55	sh
Honolulu	31	88	23	73	t
Houston	31	88	23	73	t
Los Angeles	24	75	14	57	t
Miami	31	88	25	77	t
Minneapolis	23	73	14	61	sh
Montreal	13	55	9	48	sh
Nassau	31	88	23	73	t
New York	22	72	16	61	sh
San Francisco	22	72	12	54	t
Seattle	19	66	8	46	pc
Toronto	15	59	10	50	sh
Washington	28	82	18	64	t

MIDDLE EAST					
Ankara	18	64	7	45	cl
Beirut	—	—	—	—	—
Damascus	36	100	14	61	s
Jerusalem	28	82	16	61	s
Tel Aviv	30	86	22	72	s

OCEANIA					
Auckland	16	61	12	54	r
Sydney	21	70	15	59	r

cl-cloudy; fo-foggy; fr-frost; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Cloudy. Temps 19 — 5 (66 — 41). LONDON: Cloudy. Temps. 18 — 8 (64 — 46). MADRID: Cloudy. Temps. 32 — 15 (72 — 57). NEW YORK: Partly cloudy. Temps. 22 — 14 (72 — 57). PARIS: Fair. Temps. 21 — 9 (70 — 48). ROME: Fair. Temps. 25 — 14 (77 — 57). TEL AVIV: No. ZURICH: Fair. Temps. 15 — 8 (59 — 46). BANGKOK: Fair. Temps 33 — 25 (91 — 77). HONG KONG: Fair. Temps. 31 — 24 (88 — 75). MANILA: Thunderstorms. Temps. 31 — 23 (88 — 73). SEOUL: Mist. Temps. 17 — 13 (63 — 55). SINGAPORE: Thunderstorms. Temps. 31 — 23 (88 — 73). TOKYO: Cloudy. Temps. Temps. 25 — 18 (77 — 64).

SPORTS

SPORTS BRIEFS

Mansell Closes In on Formula One Crown

ESTORIL, Portugal (AFP) — Nigel Mansell moved closer Sunday to becoming the first Briton in a decade to win the world Formula One title by driving his Williams Honda to victory in the Portuguese Grand Prix.

His fifth victory this season gave Mansell a 10-point lead over teammate Nelson Piquet of Brazil. Piquet, who had spun off the track, finished third and defending champion Alain Prost of France was second in a McLaren when Ayrton Senna's Lotus ran out of fuel just before the end.

Two races are left on the 1986 circuit, next month in Mexico and Australia. Mansell, after triumphing in Britain in July, had gone four races without a victory, with Piquet winning three.

Barberry Spur Wins Pacing's 'Brown Jug'

DELAWARE, Ohio (AP) — Barberry Spur won The Little Brown Jug on Friday, taking the second jewel in pacing's Triple Crown in the season's best time for 3-year-old colts on a half-mile track: 1 minute 52-4/5 seconds.

Barberry Spur, who won the Cane Pace at Yonkers Raceway, can become the first pacer since Ralph Hanover in 1983 to win the Triple Crown if he takes the Messenger Stake on Oct. 4 at Roosevelt Raceway.

Zico's Surgery Is Called 'Complete Success'

COLUMBUS, Georgia (UPI) — The knee surgery on Brazilian soccer star Zico, 33, whose injury last year appeared to end his career, was a "complete success," according to the doctor who performed the operation.

"He can continue for several more years at his level of play, barring any additional injuries," Dr. James Andrews, an orthopedic surgeon at the Hughston Sport Medicine Hospital, said Friday. "I expect him to begin functional activities like straight-ahead running in about six months, some playing of soccer in nine months and to be fully competitive at his elite level in about a year."

Barr Retains Lead Over Frost in U.S. Golf

MILWAUKEE (AP) — Dave Barr of Canada shot three-under-par 69 Saturday to maintain his lead after three rounds of the Greater Milwaukee Open golf tournament, but it was narrowed to one stroke over David Frost of South Africa.

Frost, after bogeying his first two holes, shot a 68 with the help of the PGA tour's 20th hole-in-one of the year. Two shots back were Buddy Gardner, whose two eagles helped him to a 67, and Joey Sindelar, who carded his second straight 67.

Friday, Barr shot a 64 for a two-shot lead over Frost (66) and Morris Hatalsky (67). First-round co-leaders Tom Byrum and Jay Delsing faded, Byrum with a 71 and Delsing a 73, while Hatalsky dropped back Saturday with a 70.

For the Record

Klaus Tafelmeier of West Germany set a world javelin throw record of 278 feet 7½ inches (85.74 meters) Sunday in Como, Italy, breaking the mark of 277-10½ set by American Tom Petranof in Helsinki on July 7. *(AP)*

VANTAGE POINT/ George Vecsey

A City That Mugs Its Heroes

New York Times Service

NEW YORK — Somewhere in the New York area, a brave and mighty hunter is displaying a new trophy. One pictures him perched on a bar stool, holding it up for his admiring pals to see.

"The dangers were great," he tells them. "I was almost trampled. I was almost gored. I was almost suffocated." His buddies ooh and ah as they crowd around him, like extras in a beer commercial.

Now he has the ultimate souvenir, the great white whale of trophies. He has ventured into the stampede of Shea Stadium and come home with a one-of-a-kind memento. He has ripped off catcher Gary Carter's mask.

According to one of my television-watching sources, a local station found the gallant adventurer after the New York Mets clinched their division title Wednesday night. He readily admitted he had wrested the mask from Carter when the mob ran out on the field to pummel the players and gouge at the field.

Yes, he told the camera, he did it and he was glad. It wasn't easy, what with the crowd churning around them as Carter tried to get to the tangle of players on the pitcher's mound, the mask still in Carter's possession.

Our man said he had tugged at the mask, and Carter had tugged back. Our man tugged again. This time it came free.

Fortunately, the mask was in Carter's hand, not attached to his head. Imagine how the Mets and their fans would feel if the team had to go into the postseason play without Carter because one of the faithful had twisted his head sideways.

And what if the Mets went into postseason play with Keith Hernandez on disabled because he fractured his wrist while trying to protect his glove? Hernandez said he retained the glove only because he was stronger than the people grappling with him, but some of these stalwarts are pretty big, and may not know their own strength after an evening guzzling the sponsor's product.

What's the first thing some fans do when their idols reward them with a title? Jump on the field, leap on their backs, knock them to the ground and rip off their equipment. You've heard of the New York echo, that curses at you? It could be said that New York mugs its heroes.

It could happen again because the faithful are not yet satisfied. The television announcer asked our man what he would do if and when the Mets clinch a division title or World Series at home. "Tear down the whole stadium," or words to that effect, was the response.

Presumably, that interview has been stored on tape by whatever television station it was. In that interview, a man has talked about snatching a piece of vital equipment from another man in public. He has also threatened to come back and do violence to public property.

To my untrained mind, this is more specific evidence than Belgian and British authorities had following the riot in the stadium in Brussels in 1985 in which 39 soccer fans were killed. Authorities had enough still photographs, action film and travel documents to begin extradition proceedings on at least 25 fans from Britain.

A lawyer friend who used to be an assistant district attorney said she could make a case for prosecuting the man who ripped off Carter's mask. It would be easy to find him, she said, and there is public admission that he took property. The value of the mask is not particularly relevant because it was taken in a violent fashion.

A telephone call reached a spokesman for the Queens district attorney, who said the office would probably need both a complainant and a witness, even though our man had boasted of the deed on TV.

Before we face another clinching in Shea, some decisions must be made. Reasonable fans must exercise the self-restraint upon which civilization depends, and stay off the field. Management must be tougher about security and police protection.

In the meantime, an anonymous hunter is proudly displaying Carter's mask. In the words of the sage: Let's go to the videotape.

David Boo/Reuters-United Press International.

AND STILL CHAMPION — Marvin Johnson, left, kept his World Boxing Association light-heavyweight title Saturday night in Indianapolis by stopping Jean-Marie Emebe. The fight was halted 1:41 into the 13th round because the Cameroon challenger's right eye had swollen shut and a bleeding cut hindered his left-eye vision. Johnson is 43-5 with 35 knockouts lifetime; Emebe is 24-3.

BOOKS

THE FIFTIES: From Notebooks and Diaries of the Period

By Edmund Wilson. Edited by Leon Edel. 663 pages. $25. Farrar, Straus & Giroux, 19 Union Square West, New York, N. Y. 10003.

Reviewed by Ian Hamilton

IN "The Forties," published three years ago, we saw Edmund Wilson move almost gratefully into middle age. At the beginning of the 1940s he had been well into (indeed on the way out of) his third uneasy marriage, to Mary McCarthy, but he had never had a proper home. He had always "scrambled from small furnished rooms to cheap apartments." In 1940, as if to signal the beginning of a new phase in his life, he bought a house on Cape Cod. Two years later, he took a regular reviewing job with The New Yorker. The job was to pay for the house, and the house was to provide a secure setting in which he could guarantee that deadlines would be met. There is an affecting passage in "Memoirs of Hecate County" that sets the tone of Wilson's later years:

"It had the dignity, that rude yet snug little house, of everything in my life that was good. . . . I could rejoin my old solitary self, the self for which I really lived and which kept up its austere virtue, the self which had survived through these trashy years."

In 1945, Wilson ended his marriage to McCarthy and replaced her with the kind of wife he had probably needed all along. Elena Thornton certainly fitted perfectly with his new, house-hugging style of life. She protected his working hours and served "good meals at appropriate intervals," but she also "showed a constant interest in his literary pursuits." And, as if to reward him for the shrewdness of this choice, 1945 was also the year in which Wilson achieved his first real commercial success as a writer. "Memoirs of Hecate County" was the subject of a well-publicized censorship trial and as a result became a national best seller. Wilson was now 50, and things were looking better than he would have been able to imagine 15 years or so before.

The present volume of memoirs (skillfully and sympathetically knocked into shape by Leon Edel) begins with Wilson still not quite able to believe that he has really settled down. He is busily shepherding his past work into book form: "Classics and Commercials" came out in 1950, "The Shores of Light" in 1952. Like the '40s, though, this new decade opens with a death — indeed, with several deaths: first the poet Edna St. Vincent Millay (an important early passion) and then Christian Gauss, the Princeton sage whom Wilson had regarded as a kind of second or intellectual father. "Nothing but deaths," wrote Wilson, whose mother had also died not long before, and this becomes a dolorous refrain throughout the next 10 years as, one by one, key figures in his "older generation" pass away. He begins monitoring himself for the first symptoms of old age. Is his once famous sexual energy on the decline? Does it matter terribly if now and then he addresses a chicken as "Pussy cat"? ("My stereotyped response to a small domestic animal which was not a dog was based on the assumption that it must be a cat.")

There is something touching in all this. It is as if Wilson never really expected to reach the age when this sort of question would need to be considered. His father had died at 61 and when, in 1956, Wilson finds that he has somehow become 62, the feeling is that he has (in Edel's words) "reacquired a future, however long or short it may be." To arrive at 62 was to arrive at the boundaries of the unknown.

With his mother's death, Wilson had inherited the family home at Talcottville in upstate New York. Orphaned, he finds himself transported back to the "magic" of his early childhood: All those infant fears and mysteries can now be checked and reassessed. Although his wife loathes the house (she thinks it smells of decay and probably has ghosts), Wilson cannot spend enough time there, digging into family archives, exploring obscure avenues of local history and, in time, restoring and renovating the entire structure.

Inevitably, some of Wilson's more detailed local enthusiasms make tedious reading; nor is it always easy to plow through his background jottings on the three other topics that preoccupied him during the decade: the Iroquois, the Civil War, the Dead Sea Scrolls. After all, we do have the finished books. The real value of this perhaps overhefty volume is its moments of self-revelation and its snatches of anecdotal reportage. There are goodish stories about Auden, Beerbohm, Malraux and Lowell, and some typically Anglophobe reflections on the Oxford literary-academics scene.

Wilson died in 1972. If he had got around to preparing this book for publication he would surely in several instances have wielded the blue pencil. As it is, we can but look forward to "The Sixties."

Ian Hamilton, author of "Robert Lowell: A Life" and the forthcoming "J.D. Salinger: A Writing Life," wrote this review for The Washington Post.

Solution to Friday's Puzzle

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9/20/86

Europe's Cases of AIDS Double Every 8 Months

Reuters

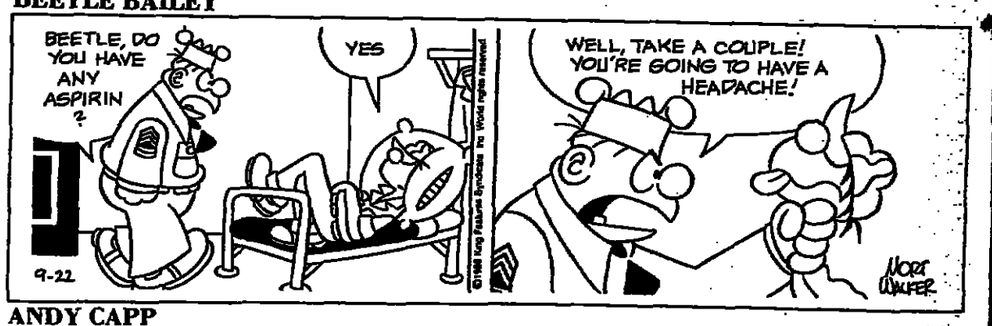
COPENHAGEN — The World Health Organization has estimated that the number of AIDS cases is doubling every eight months in Europe.

Agency officials said Friday that Europe had 2,700 cases of acquired immune deficiency syndrome, a fatal disease for which there is no known cure. They said that as many as 200,000 people in the region may be infected by the virus, but that it was unknown what proportion would develop the illness.

PEANUTS

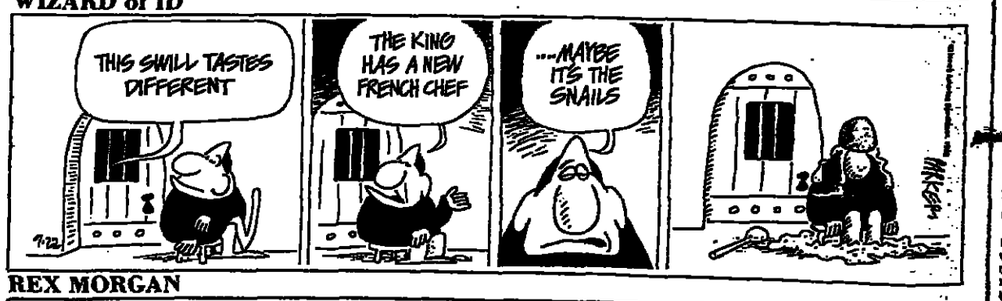
BLONDIE

BEETLE BAILEY



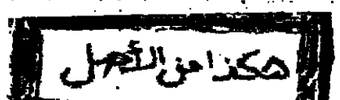
ANDY CAPP

WIZARD of ID



REX MORGAN

GARFIELD



SPORTS

No-Hitter by Cowley Beats Angels for Sox

Compiled by Our Staff From Dispatches

ANAHEIM, California — Joe Cowley of the Chicago White Sox pitched major-league baseball's first no-hitter in nearly two years on Friday night, beating the American League West-leading California Angels, 7-1, but only after overcoming sixth-inning wildness that nearly saw him taken out of the game.

"He was one pitch away from being taken out," said the White Sox manager, Jim Fregosi. "When he was 3-1 on Reggie [Jackson], if he had walked him, he would have come out. But he got him on that sacrifice fly."

Cowley, a 28-year-old right-hander, had pitched only six complete games in the majors despite a record of 32-19. In the sixth inning, he walked the first three Angels and did not seem able to get the ball near the plate. But the 6-foot-5, 210-pounder (1.95-meter, 95.2 kilograms) got Brian Downing on a popup, Jackson on a sacrifice fly that provided California's only run, and Doug DeCinces on a popup.

He set California down in order the next two innings, then opened the ninth by walking Downing. But he got Jackson again, this time on a fly to center, before inducing DeCinces to hit to shortstop Ozzie Guillen for a double play that ended the game.

"It was a great thrill to see the ball headed towards Ozzie, because I knew he was going to turn it" into a double play "like he always does," said Cowley.

Cowley walked seven batters. He made 29 pitches in the sixth and 138 for the game, 69 for strikes and 69 for balls. He struck out eight in pitching the first no-hitter in the majors since California's Mike Witt had a perfect game against Texas on the last day of the American League season in 1984.

Cowley, who is in his third major-league season, has beaten the Angels five times in five decisions. The White Sox acquired him last December from the New York Yankees, for whom he pitched his previous best game, a three-hit victory over the Cleveland Indians in 1984.

He also was part of history in another game, but as the loser when Tom Seaver won his 300th game, at Yankee Stadium on Aug. 4, 1985. Seaver was pitching for the White Sox that day and Cowley for the Yankees.

Cowley also was the losing pitcher the day last year that Yogi Berra was fired as manager of the Yankees, following a three-game sweep by the White Sox in Chicago.

FRIDAY BASEBALL

Orioles 3, Brewers 1: In Baltimore, Cal Ripken drove in two runs and rookie Ken Gerhart hit his first major-league home run to back Ken Dixon's six-hitter against Milwaukee.

Tigers 8, Yankees 3: In Detroit, Alan Trammell hit a two-run homer against New York and Dan Petry recorded his first victory since elbow surgery in June.

Blue Jays 6, Red Sox 4: In Toronto, Dave Stieb held Boston to five hits for six innings while Seaver, in losing for the 205th time in the majors, surrendered three runs on five hits and two walks before departing after four innings with a pulled calf muscle.

Rangers 4, Twins 1: In Arlington, Texas, Darrell Porter hit two balls off the right field wall and one over it, driving in all four runs against Minnesota.

A's 5, Indians 1: In Oakland, California, league RBI leader José Canseco drove in his 112th and 113th runs, Dave Kingman hit a two-run homer and Curt Young pitched a four-hitter to help the A's end a 10-game losing streak against Cleveland.

Mariners 6, Royals 5: In Seattle, John Moses scored from third on rookie Dave Hengel's fielder's-choice grounder with one out in the ninth, beating Kansas City.

Phillies 4, Mets 3: In the National League, in New York, Von Hayes doubled in a run and scored for Philadelphia while Kevin Gross held the Mets to two hits until the ninth.

Cubs 8, Pirates 2: In Chicago, Leon Durham drew a two-out, bases-loaded walk off reliever Larry McWilliams and Bob Dernier, Manny Trillo and Shawon Dunston followed with run-scoring hits during a six-run eighth against Pittsburgh.

Giants 4, Braves 0: In Atlanta, Kelly Downs, who with two relievers held the Braves to four hits, won his third straight decision.

Dodgers 9, Reds 7: In Cincinnati, Steve Sax's two-run homer in a three-run ninth gave Los Angeles its victory. Loser John Franco also gave up Bill Madlock's two-run shot in the eighth.

Astros 5, Padres 4: In Houston, Glenn Davis singled in the tying run in the seventh and Kevin Bass singled in the winner against San Diego.

Expos 3, Cardinals 2: In Montreal, Casey Candaele's bases-loaded single with none out in the 11th beat St. Louis. *(AP, UPI)*

Reed Saxon/The Associated Press

Joe Cowley: "He was one pitch away from being taken out."

Washington Mauls Brigham Young, 52-21

The Associated Press

SEATTLE — With Chris Chandler passing for four touchdowns and running for a fifth, seventh-ranked Washington rolled over its second consecutive ranked opponent Saturday, crushing No. 11 Brigham Young 52-21.

U.S. COLLEGE FOOTBALL

It was the worst football defeat in 13 years for BYU. Last week, Washington handed Ohio State its worst loss in 19 years by mauling the Buckeyes, 40-7.

The nation's top-ranked team, Oklahoma, also cruised to its second straight victory, but four top-20 teams were upset and another, No. 13 Florida, tumbled to fourth-ranked Alabama.

Field goals with no time left lifted Southern California over ninth-ranked Baylor and Clemson over No. 14 Georgia; meanwhile, Miami of Ohio stunned No. 8 Louisiana State and Michigan State downed No. 20 Notre Dame.

Washington 52, BYU 21: Robert Parker took the opening kickoff and raced 94 yards to give BYU a lead against the Huskies, but Washington put up 52 points before the Cougars could score again.

The BYU offense was held to 225 yards and didn't score a touchdown until backup quarterbacks Mike Young and Bob Jensen threw for scores in the final 6:24.

Oklahoma 63, Minnesota 0: In Norman, Oklahoma, fullback Lydell Carr scored on runs of 40 and 3 yards in the first quarter, and quarterback Jamelle Holieway scored from 5 and 12 yards out as the defending national champion Sooners ran up a 35-0 halftime lead.

Alabama 21, Florida 7: At Gainesville, Florida, two long third-period scoring drives engineered by quarterback Mike Shula carried Alabama to victory in a Southeastern Conference opener.

Shula capped a 71-yard march at the start of the second half with a 10-yard scoring pass to Bobby Humphrey that pulled Alabama into a 7-7 tie. David Casteal scored the go-ahead touchdown on a 4-yard run that capped a 15-play, 91-yard drive.

Miami (Ohio) 21, LSU 12: In Baton Rouge, Louisiana, Terry Morris hit Andy Schillinger on an 82-yard scoring pass play in the third quarter and the defense made it stand up as Miami of Ohio upset Louisiana State.

Defensive tackle Bob Getz blocked a first-quarter punt that led to the winners' first score and recovered a fourth-quarter fumble when LSU, under backup quarterback Mickey Guidry, was trying to rally. LSU was inside the Miami 5-yard line three times in the first half, but could come away only with a 20-yard field goal by Ron Lewis.

The victory kept alive an upset tradition that Miami started in 1912 with a 13-8 victory over Kentucky. It is now 8-0-1 against the Southeastern Conference over the span of 74 years.

Southern Cal 17, Baylor 14: In Waco, Texas, Ken Henry made a leaping 12-yard reception in the end zone with 3:50 to play to tie the game at 14 and then, with a thunderstorm sweeping across the field, Don Shafer kicked a 32-yard field goal at the gun to lift Southern Cal.

USC had only two first downs (both thanks to penalties) in the first half and only one yard rushing. The Trojans didn't get another first down until the fourth period.

Penn St. 26, Boston College 14: In Foxboro, Massachusetts, D.J. Dozier scored on a 17-yard pass and a 7-yard run and set up another TD with a 35-yard dash as fifth-ranked Penn State capitalized on Boston College mistakes.

Nebraska 59, Illinois 14: In Champaign, Illinois, cornerback Brian Davis intercepted Illinois quarterback Shane Lamb's opening pass 12 seconds into the game and raced 32 yards for a touchdown to begin sixth-ranked Nebraska's rout.

Clemson 31, Georgia 28: In Athens, Georgia, David Treadwell's 46-yard field goal with no time left boosted Clemson over Georgia in an error-plagued game.

Clemson, which overcame five turnovers, marched 34 yards to the Bulldog 30 in the final 1:11 to set up the game-winning kick. Georgia lost the ball four times on turnovers, including a fumble on the Clemson 10 with 4:39 remaining.

Florida St. 16, No. Carolina 10: In Tallahassee, Florida, Derek Schmidt's three missed field goals (the last one a 36-yarder 8 seconds left) meant 15th-rated Florida State had to settle for a tie.

Arizona St. 30, SMU 0: In Tempe, Arizona, Darryl Harris rushed for 119 yards, including a 22-yard touchdown, while cornerback Anthony Parker returned a punt 65 yards for another score as 18th-ranked Arizona State beat error-prone SMU. It was the first time the Mustangs have been shut out since 1980, when they lost 14-0 at Texas Tech.

Michigan St. 20, Notre Dame 15: In East Lansing, Michigan, quarterback Dave Yarema teamed with Mark Ingram on a 40-yard scoring pass play and cornerback Todd Krumm returned an interception 44 yards for another score as Michigan State stopped Notre Dame.

David Longstreath/The Associated Press

Oklahoma's Spencer Tillman, running it up against Minnesota.

Cub Defense Helps Moyer Beat Pirates

Compiled by Our Staff From Dispatches

CHICAGO — Jamie Moyer got help Saturday in overcoming Rick Rhoden's four-hitter. Maybe too much help.

SATURDAY BASEBALL

Although Moyer and two relievers gave up eight hits to the Pittsburgh Pirates, teammate Ryne Sandberg accounted for the game's only score with a home run leading off the sixth and the Chicago Cubs won, 1-0.

Moyer gave up six of the hits and walked five, but was helped out in three innings by double plays. Afterward, the Cub manager, Gene Michael, criticized Moyer "for giving up far too many walks and generally having to get bailed out all during the seven innings he worked."

Ed Lynch pitched a scoreless eighth, and Lee Smith got his 28th save despite allowing two ninth-inning singles.

"I was lucky, because I got away with a lot of bad pitches," Moyer said. "I don't blame the manager for being critical. I deserved it."

Rhoden was not as lucky as he pitched his career-high 11th complete game of the season. Sandberg hit an 0-1 pitch 415 feet (126 meters) for his 14th homer this year, driving the ball out of Wrigley Field and onto Waveland Avenue.

Braves 2, Giants 1: In Atlanta, Charlie Puleo pitched a three-hitter and singled in a run against San Francisco to win for the first time since July 3, 1984.

Cardinals 3, Expos 1: In Montreal, Van Slyke, Andres Galarraga and Tom Herr doubled in runs to back Ricky Horton's five-hitter.

Reds 9, Dodgers 5: In Cincinnati, pinch hitter Kal Daniels broke a 5-5 tie in the seventh with a two-run double.

Mets 9, Phillies 5: In New York, reserve catcher John Gibbons hit his first major-league home run, two doubles and a single to help the Mets end a six-game losing streak against Philadelphia.

Astros 10, Padres 6: In Houston, Mike Scott held San Diego to five hits for seven innings, striking out 11, and teammate José Cruz hit a two-run homer. The Padres' Tony Gwynn stole five bases, tying the modern National League single-game record.

Mariners 3, Royals 0: In the American League, in Seattle, Mike Trujillo pitched a one-hitter, allowing only a two-out single by Jamie Quirk in the first.

Blue Jays 5, Red Sox 2: In Toronto, George Bell drove in two runs, setting a Blue Jay record for RBIs in a season. Bell tripled in the fourth to drive in his 105th run this year, breaking the team record of 104 set by Willie Upshaw in 1983.

Yankees 5, Tigers 2: In Detroit, Ron Kittle went 3-for-4 with a home run and three RBIs while Ron Guidry held the Tigers to three hits for seven innings. Don Mattingly singled in the eighth, running his hitting streak to 18 games.

Angels 8, White Sox 7: In Anaheim, California, rookie catcher Ron Karkovice's passed ball with one out in the ninth allowed Wally Joyner to score and beat Chicago.

Indians 6, A's 5: In Oakland, California, Brook Jacoby singled in Cleveland's winning run in the 10th.

Twins 3, Rangers 2: In Arlington, Texas, Tom Brunansky's 23d homer of the year, a two-run drive in the eighth, rallied Minnesota. The Rangers' Pete Incaviglia struck out three times, giving him 169 and breaking the major-league rookie record set by Juan Samuel in 1984.

Orioles 4, Brewers 3: In Baltimore, pinch hitter Jim Traber's blooping a two-run single in the eighth handed Milwaukee its seventh straight defeat. *(AP, UPI)*

Falcons Edge Cowboys, 37-35

The Associated Press

IRVING, Texas — Quarterback Dave Archer, working without timeouts, drove Atlanta 79 yards to the Dallas 1-yard line where Mick Luckhurst kicked an 18-yard field goal with 20 seconds left Sunday to give the Falcons a come-from-behind 37-35 National Football League victory over the Cowboys.

NFL ROUNDUP

In beating Dallas for the first time in 10 years, Atlanta improved 3-0 for the season; the Cowboys dropped to 2-1.

Dallas quarterback Danny White threw four touchdown passes, including a 22-yarder to rookie Mike Sherrard with 9:05 to go for a 35-27 lead.

Atlanta's Gerald Riggs scored on a 2-yard run with 3:28 left to bring the Falcons to within a point. On second-and-18 from the Atlanta 12, Archer completed a 21-yard pass to Ken Whisenhunt. Floyd Dixon hauled in a 65-yard pass from Archer to the Dallas 2. The ball was moved to the 1-yard line on a holding call before Luckhurst kicked his third field goal of the day.

The Cowboys nearly turned the tables, though: Tony Hill stepped out of bounds on the Atlanta 8-yard line on the final play of the game — a 60-yard pass from White.

Bills 17, Cardinals 10: In Orchard park, New York, Greg Bell rushed for 79 yards and one touchdown as Buffalo won its first game of the season and only its fifth in its last 37 games.

Buccaneers 24, Lions 20: In Pontiac, Michigan, rookie Nathan Wonsley had scoring runs of 22 and 55 yards as Tampa Bay took advantage of five turnovers to beat Detroit before the smallest crowd (38,453) ever to see an NFL game in the Silverdome.

The victory was the Buccaneers' first of the season and ended a 19-game road losing streak. Their last away victory was against Minnesota on Nov. 6, 1983.

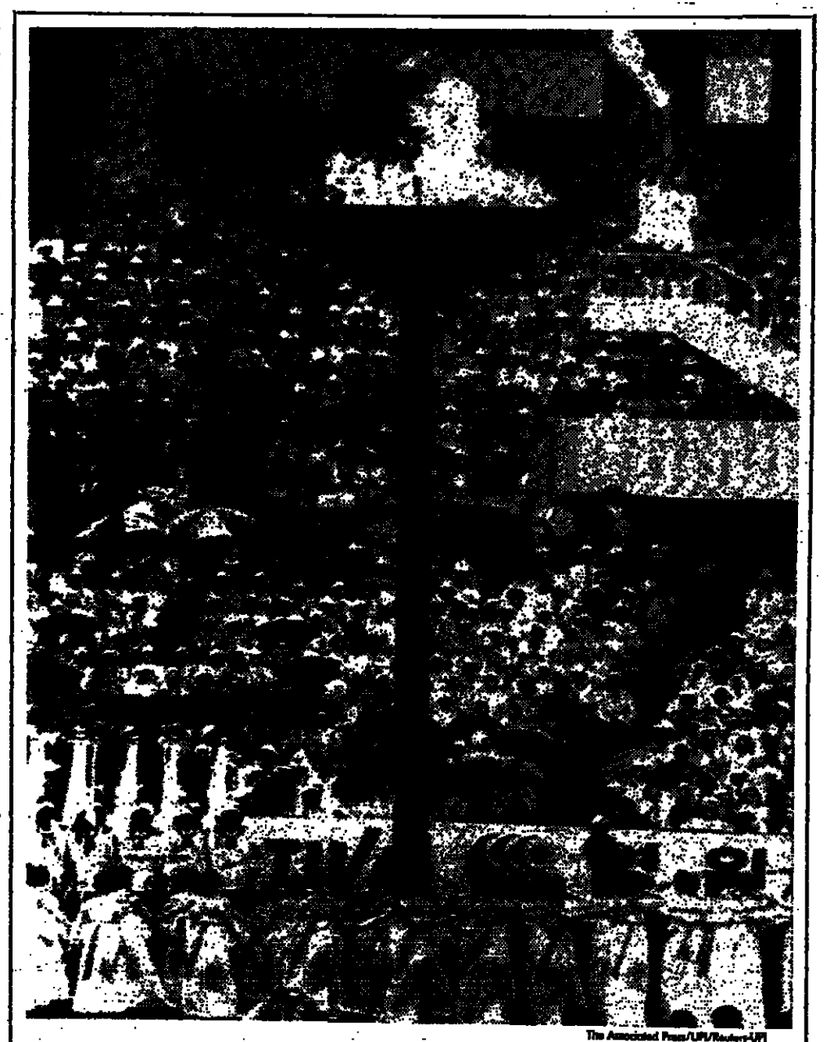
Vikings 31, Steelers 7: In Minneapolis, Tommy Kramer, who had connected with wide receivers only six times in Minnesota's first two games, found rookie Hassan Jones six times for 140 yards and two touchdowns as the Vikings routed Pittsburgh.

Rams 24, Colts 7: In Indianapolis, a fumble recovery and pass interception set up first-half TDs by Ron Brown and Eric Dickerson, helping the Los Angeles Rams down the Colts.

Broncos 33, Eagles 7: In Philadelphia, running backs Sammy Winder and Gerald Willhite combined for 195 yards to key Denver's rout of the Eagles. Winder gained 104 yards on 20 carries, scored two touchdowns and set up a field goal while Willhite rushed for 91 yards.

Seahawks 38, Patriots 31: In Foxboro, Massachusetts, Dave Krieg's 67-yard bomb to Ray Butler with 1:14 left capped a 17-point Seattle explosion in the final three minutes and kept Seahawks unbeaten with a triumph over New England.

Butler, who had teamed up with Krieg for a 54-yard TD pass in the third quarter beat cornerback Ronnie Lippett down the right sideline for the decisive points.



The Associated Press/UPI/Reuters-UPI

Asian Games Begin Damply, but Without Incident

The 10th Asian Games opened Saturday in Seoul's Olympic Stadium amid a loud and colorful swirl of ancient Korean ritual, tight security and a steady drizzle, the latter provided by the typhoon designated Abby. The 16-day festival, a prelude to the 1988 Summer Olympics in Seoul, has drawn nearly 4,800 athletes and sports officials from 27 nations. There was no evidence of the anti-government protests that have surfaced in recent weeks among students opposing the games.

SCOREBOARD

Baseball

Friday's and Saturday's Major League Line Scores

FRIDAY'S RESULTS
AMERICAN LEAGUE

New York 000 100 020—3 9 1
Detroit 102 112 01x—8 9 0
Rasmussen, Stoddard (5), Scurry (6) and Skinner; Petry, Thurmond (8), King (8) and Heath. W—Petry, 5-8. L—Rasmussen, 15-4. Sv—King (2). HRs—New York, Pasqua (16), Easler (14), Detroit, Trammell (20), Lemon (11).

Boston 200 000 101—4 9 0
Toronto 021 003 00x—6 7 1
Seaver, Stewart (5), Lollar (6), Stanley (7) and Gedman; Stieb, Caruthi (7), Henke (8) and Whitt. W—Stieb, 6-11. L—Seaver, 7-13. Sv—Henke (23). HR—Boston, Gedman (23).

Milwaukee 000 000 001—1 6 1
Baltimore 130 000 01x—5 6 0
Higuera and Moore; Dixon and Dempsey. W—Dixon, 11-12. L—Higuera, 19-10. HRs—Milwaukee, Riles (9). Baltimore, Gerhart (1), Ripken (22).

Minnesota 100 000 000—1 6 0
Texas 101 020 00x—4 9 1
Blyleven, Atherton (8) and Reed; Hough and Slaught. W—Hough, 14-10. L—Blyleven, 15-13. HR—Texas, Porter (12).

Cleveland 010 000 000—1 4 0
Oakland 002 010 02x—5 9 1
Nieko and Bando; Young and Tettleton. W—Young, 12-8. L—Nieko, 11-11. HR—Oakland, Kingman (32).

Chicago 000 210 021—7 9 0
California 000 001 000—1 8 2
Cowley and Karkovice; McCaskill, Finley (8), Forster (8), Ruhle (9) and Boone. W—Cowley, 11-9. L—McCaskill, 14-9. HR—Chicago, Karkovice (2).

Kansas City 020 000 102—6 12 0
Seattle 010 003 101—6 11 0
Gubicza, Black (7), Quisenberry (9) and Sundberg; Moore, Young (7), S.Bradley, Valle (9). W—Young, 9-4. L—Black, 5-9. HR—Kansas City, Kingsery (3).

NATIONAL LEAGUE

Pittsburgh 001 000 010—2 11 0
Chicago 000 001 10x—2 9 1
Rauschel, Pena (8), Jones (8), McWilliams (8) and Ortiz; Hall, Sanderson (7), Smith (9) and Moreland. W—Sanderson, 8-11. L—Pena, 0-1. HRs—Pittsburgh, Bonilla (1). Chicago, Matthews (29).

Los Angeles 010 010 220—6 14 2
Cincinnati 000 221 100—7 11 1
Honeycutt, Beckwith (5), Vande Berg (7), Holton (7), Niedenfuer (9) and Trevino; Power, Franco (8), Robinson (9) and Diaz. W—Holton, 2-2. L—Franco, 5-6. Sv—Niedenfuer (11). HRs—Los Angeles, Brock (16), Anderson (1), Madlock (10), Sax (6). Cincinnati, Larkin (2).

San Francisco 010 001 101—4 9 0
Atlanta 000 000 000—0 4 1
Downs, M.Davis (6), Robinson (7) and Dunleavy; Mahler, Owins (7) and Benedict. W—Downs, 3-4. L—Mahler, 12-14. Sv—Robinson (7). HR—San Francisco, Brenly (15).

Philadelphia 000 002 002—4 5 0
New York 000 100 002—3 6 1
K.Gross, Bedrosian (9) and Reynolds; Fernandez, Sisk (7), Niemann (9) and Hearn. W—K.Gross, 11-11. L—Fernandez, 15-4. Sv—Bedrosian (27).

San Diego 000 210 000—4 8 0
Houston 100 101 20x—5 10 2
Hawkins, Lefferts (6), LaPoint (7), Stoddard (7), McCullers (7) and Santiago; Ryan, Calhoun (6), Kerfeld (7), Smith (9) and Ashby. W—Kerfeld, 11-2. L—LaPoint, 1-3. Sv—Smith (21).

St. Louis 000 020 010 00—3 12 1
Montreal 000 100 001 01—3 12 1
Cox, Worrell (9), Perry (11) and LaVallere; Lea (10), Gschwind, McGaffigan (6), St. Claire (10), McClure (11) and Teljada. Hurst (8), Bilardello (10). W—McClure, 2-3. L—Perry, 2-3.

SATURDAY'S RESULTS
AMERICAN LEAGUE

Boston 030 000 000—3 7 2
Toronto 000 410 00x—5 10 0
Nipper, Crawford (4), Stanley (9) and Gedman; Johnson, Eichhorn (8) and Whitt. W—Johnson, 6-2. L—Nipper, 9-11. Sv—Eichhorn (10).

Chicago 020 111 101—7 13 0
California 100 300 121—8 10 2
DeLeon, Dawley (5), Thigpen (7), Schmidt (8) and Karkovice; Lugo, Lucas (5), Corbett (7), Moore (9) and Boone. W—Moore, 4-6. L—Schmidt, 1-6. HRs—Chicago, Hulett 2 (17), Baines (21). California, Wilfong (3).

New York 200 000 000—2 13 0
Detroit 100 000 010—3 4 1
Guidry, Righetti (8) and Skinner, Espino (7); Tanana, O'Neal (6), Slaton (7), Thurmond (7), Comeback (8) and Heath. W—Guidry, 9-10. L—Tanana, 11-8. HRs—Henderson (27), Kittle (28).

Cleveland 000 002 100 1—4 12 0
Oakland 210 000 200 0—5 9 1
Schrom, Oelkers (7), Wills (7), Camacho (10) and Allanson, Bando (7); Stewart, Ontiveros (6), Mooneyham (7), Von Ohlen (7), Behr (7), Howell (8) and Tettleton. W—Wills, 2-3. L—Howell, 2-6. HR—Oakland, Tettleton (10).

Milwaukee 020 001 000—3 7 0
Baltimore 000 011 02x—4 11 0
Wegman, Plesac (6), Clear (8) and Schroeder; Habyan, Aase (9) and Stefero, Dempsey (7). Nichols (9). W—Habyan, 1-2. L—Plesac, 9-7. HRs—Milwaukee, Schroeder (7). Baltimore, Rayford (6).

Minnesota 000 000 120—3 5 1
Texas 001 000 100—2 7 0
Viola, Frazier (8) and Laudner; Mason, Williams (7) and Slaught. W—Viola, 15-12. L—Williams, 8-5. Sv—Frazier (5). HRs—Texas, Fletcher (3). Minnesota, Brunansky (23).

Kansas City 000 000 000—0 1 1
Seattle 200 000 00x—3 7 2
Saberhagen, Cone (5) and Quirk, Sundberg (9); Trujillo and S.Bradley. W—Trujillo, 3-0. L—Saberhagen, 6-11.

NATIONAL LEAGUE

Pittsburgh 000 000 000—0 5 0
Chicago 000 001 00x—1 4 0
Rhoden and Pena; Moyer, Lynch (8), Smith (9) and Moreland. W—Moyer, 7-4. L—Rhoden, 15-10. HR—Chicago, Sandberg (14).

San Francisco 000 000 010—1 3 0
Atlanta 001 100 00x—2 7 0
LaCoss, Williams (6), Berenguer (8) and Melvin, Branly (8); Puleo and Virgil. W—Puleo, 1-0. L—LaCoss, 10-12. HR—San Francisco, Clark (11).

St. Louis 020 001 000—3 7 0
Montreal 000 100 000—1 6 1
Horton and LaValliere; Valdez, St. Claire (6), Roberge (9) and Teljada. W—Horton, 4-3. L—Valdez, 0-3.

Philadelphia 000 002 002—4 11 2
New York 300 005 01x—9 12 0
Ruffin, Hume (6), Jackson (8) and Reynolds; Darling, McDowell (8) and Gibbons. W—Darling, 14-5. L—Hume, 4-1. HRs—Philadelphia, Hayes (16). New York, Jefferson (1), Gibbons (1).

Los Angeles 041 000 000—5 9 0
Cincinnati 004 010 31x—9 15 1
Pena, Powell (3), Niedenfuer (7), Vande Berg (8) and Trevino; Smith, Willis (3), Murphy (7) and Diaz; Botero (3), Van Gorder (8). W—Murphy, 3-0. L—Powell, 2-6.

San Diego 210 000 012—4 11 1
Houston 330 000 22x—10 16 1
Hayward, Whitson (2), Hoyt (5), Booker (8) and Santiago; Scott, Lacos (6) and Ashby. W—Scott, 17-10. L—Hayward, 8-1. HRs—San Diego, McReynolds (22), Santiago (2). Houston, Cruz (10).

Major League Standings

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
x-New York	97	51	.655	—
Philadelphia	78	70	.527	19
St. Louis	74	74	.500	23
Montreal	73	74	.497	23½
Chicago	63	85	.426	34
Pittsburgh	60	88	.405	37
West Division				
Houston	84	62	.581	—
Cincinnati	75	72	.537	11
San Francisco	75	73	.537	11
Atlanta	69	78	.469	16½
Los Angeles	69	79	.466	17
San Diego	66	80	.459	18

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	90	59	.604	—
Toronto	87	62	.542	3½
New York	80	68	.541	9½
Detroit	78	70	.527	11½
Cleveland	75	73	.507	14½
Baltimore	71	77	.480	18½
Milwaukee	68	81	.456	22
West Division				
California	86	61	.585	—
Texas	77	71	.520	9½
Kansas City	68	80	.459	18½
Oakland	68	81	.456	19
Chicago	64	82	.446	20½
Seattle	66	83	.443	21
Minnesota	63	84	.429	23

Auto Racing

PORTUGESE GRAND PRIX

1. Nigel Mansell, Britain, Williams-Honda, 1 hour, 37 minutes, 21.90 seconds; average speed 114.599 mph / 187.644 kph.
2. Alain Prost, France, McLaren-TAG-Porsche, 1:37.40.672.
3. Nelson Piquet, Brazil, Williams-TAG-Porsche, 1:38.11.174.
4. Ayrton Senna, Brazil, Lotus-Renault, one lap behind.
5. Michele Alboreto, Italy, Ferrari, one lap.
6. Stefan Johansson, Sweden, Ferrari, one lap.
7. René Arnoux, France, Ligier-Renault, one lap.
8. Teo Fabi, Italy, Benetton-BMW, 2 laps.
9. Johnny Dumfries, Britain, Lotus-Renault, 2 laps.
10. Thierry Boutsen, Belgium, Arrows-BMW, 3 laps.
11. Christian Danner, West Germany, Arrows-BMW, 3 laps.
12. Jonathan Palmer, Britain, Zakspeed, 3 laps.

DRIVER STANDINGS

1. Nigel Mansell, Britain, 70 points.
2. Nelson Piquet, Brazil, 60.
3. Alain Prost, France, 59.
4. Ayrton Senna, Brazil, 51
5. Keke Rosberg, Finland, 22
6. Stefan Johansson, Sweden, 19
7. Jacques Laffite, France; Michele Alboreto, Italy and René Arnoux, France, 14.
10. Gerhard Berger, Austria, 8.

Football

U.S. College Scores

EAST

Albany, N.Y. 54, RPI 20
Alfred 17, Canisius 13
Amherst 34, Bates 33
Brooklyn Col. 28, N.Y. Maritime 13
Brown 21, Yale 7
Buffalo 37, Buffalo St. 7
Connecticut 29, Richmond 22
Cornell 39, Princeton 8
Delaware 33, W. Chester 31
Denison 28, Allegheny 24
Fordham 13, Catholic U. 6
Franklin & Marshall 44, Ursinus 12
Harvard 34, Columbia 0
Holy Cross 38, Lafayette 14
Kings Point 21, C.W. Post 20
Lehigh 41, Colgate 39
Maine 34, Rhode Island 14
Maryland 24, W. Virginia 3
New Hampshire 24, Boston U. 9
Northeastern 23, Youngstown St. 21
Penn 21, Dartmouth 7
Penn St. 26, Boston College 14
Rutgers 48, Cincinnati 28
Swarthmore 13, Johns Hopkins 3
Temple 38, Florida A&M 17
Trinity 41, Bowdoin 7
Union 28, Rochester 8
Virginia Tech 26, Syracuse 17
Wesleyan 23, Tufts 14
William & Mary 30, Bucknell 13
Williams 17, Middlebury 7

SOUTH

Alabama 21, Florida 7
Auburn 45, E. Carolina 0
Citadel 15, Presbyterian 13
Clemson 31, Georgia 28
Duke 22, Ohio U. 7
Florida St. 16, N. Carolina 10
Furman 34, VMI 3
Georgia Tech 28, Virginia 14
Kentucky 27, Kent St. 12
Louisiana Tech 24, W. Texas St. 21
Louisville 45, W. Kentucky 6
Miami (Ohio) 21, LSU 12
N. Carolina St. 42, Wake Forest 38
SW Louisiana 24, Memphis St. 10
Tn.-Chattanooga 33, Tennessee Tech 12
Tulane 25, Vanderbilt 17

MIDWEST

Cent. Michigan 28, Bowling Green 10
Dayton 49, St. Norbert 21
Indiana 52, Navy 29
Iowa 57, N. Illinois 3
Iowa St. 44, Indiana St. 9
Kansas 14, Utah St. 13
Long Beach St. 14, W. Michigan 13
Michigan 31, Oregon St. 12
Michigan St. 20, Notre Dame 15
Nebraska 59, Illinois 14
Northwestern 25, Army 18
Oberlin 28, Ohio Wesleyan 17
Ohio St. 13, Colorado 10
Pittsburgh 41, Purdue 26
Texas 27, Missouri 25

SOUTHWEST

Arkansas 24, Tulsa 17
Houston 28, Oklahoma St. 12
Oklahoma 63, Minnesota 0
Sam Houston St. 34, Lamar 13
Southern Cal 17, Baylor 14
Texas A&M 48, N. Texas St. 28
TCU 35, Kansas St. 23
Texas Tech 14, New Mexico 7

FAR WEST

Arizona 41, Oregon 17
Arizona St. 30, SMU 0
California 31, Washington St. 21
Idaho 25, Fullerton St. 17
Montana St. 58, Idaho St. 27
Nev.-Las Vegas 17, Wisconsin 7
N. Arizona 45, Weber St. 24
Oregon Tech 19, Pacific (Ore.) 14
Pacific U. 41, New Mexico St. 14
Stanford 28, San Jose St. 10
UCLA 45, San Diego St. 14
Washington 52, Brigham Young 21
Wyoming 23, Air Force 17

CFL Standings

Eastern Division

	W	L	T	PF	PA	Pts
Toronto	7	4	0	260	252	14
Hamilton	4	6	1	259	242	9
Ottawa	3	9	0	242	353	6
Montreal	2	10	0	203	304	4
Western Division						
Brit Colm	9	3	0	305	247	18
Edmonton	8	3	0	341	278	16
Winnipeg	7	5	0	347	253	14
Calgary	6	5	0	254	247	12
Saskatchwn	5	6	1	266	271	11

Friday's Result
Edmonton 22, British Columbia 3
Saturday's Result
Saskatchewan 34, Ottawa 24

European Soccer

BRITISH FIRST DIVISION

Arsenal 0, Oxford 0
Aston Villa 1, Norwich 4
Charlton 1, Coventry 1
Chelsea 2, Nottingham Forest 6
Leicester 1, Tottenham 2
Manchester City 0, Queens Park Rangers 0
Newcastle 1, Wimbledon 0
Southampton 2, Liverpool 1
Watford 0, Sheffield Wednesday 1
West Ham 2, Luton 0
Everton 3, Manchester United 1

Points standings: Nottingham Forest 16; Everton 15; Norwich 14; Liverpool, West Ham 13; Coventry, Sheffield Wednesday, Wimbledon 12; Tottenham, Queens Park Rangers 11; Watford 10; Arsenal, Luton, Southampton 9; Manchester City, Oxford 7; Leicester, Chelsea 6; Charlton, Newcastle 5; Manchester United 4; Aston Villa 3.

WEST GERMAN FIRST DIVISION

Bayern Munich 3, Bor. Monchengladbach 1
Stuttgart 3, Dusseldorf 0
Blau Weiss Berlin 0, Bochum 0
Hamburg 2, Nuremberg 0
Waldhof Mannheim 2, Hamburg 2
Leverkusen 1, Kaiserslautern 0
Frankfurt 2, Bremen 2
Uerdingen 3, Cologne 1
Schalke 2, Borussia Dortmund 1

Points standings: Bayern Munich 12; Leverkusen 11; Stuttgart, Hamburg, Bremen 10; Schalke 9; Frankfurt, Uerdingen, Waldhof Mannheim 8; Kaiserslautern, Bochum 7; Borussia Dortmund 6; Hamburg 5; Blau-Weiss Berlin 4; Borussia Monchengladbach, Cologne, Düsseldorf 3; Nuremberg 2.

ITALIAN FIRST DIVISION

Ascoli 0, Empoli 1
Atalanta 0, Roma 1
Como 1, Torino 1
Fiorentina 2, Sampdoria 0
Inter Milan 4, Brescia 0
Juventus 3, Avellino 0
Napoli 1, Udinese 1
Verona 1, Milan 0

Points standings: Juventus, Empoli 4; Torino, Napoli, Roma 3; Inter Milan, Fiorentina, Verona, Como, Ascoli, Sampdoria, Avellino 2; Atalanta, Milan, Brescia, 0; Udinese -2.

SPANISH FIRST DIVISION

Santander 3, Sabadell 0
Real Sociedad 1, Valladolid 2
Gijon 4, Murcia 1
Barcelona 1, Sevilla 0
Osasuna 0, Athletic Bilbao 1
Zaragoza 0, Espanol 0
Atletico Madrid 1, Las Palmas 1
Malorca 0, Cadiz 1
Betis 2, Real Madrid 6

Points standings: Barcelona, Real Madrid 8; Valladolid 7; Gijon, Malorca, Las Palmas, Ath. Bilbao 6; Atlet. Madrid, Espanol, Cadiz, Betis 5; Real Sociedad, Zaragoza, Osasuna 4; Sevilla, Santander, Sabadell 3; Murcia 2.

FRENCH FIRST DIVISION

RC Paris 1, Laval 1
Nantes 0, Paris-SG 1
Sochaux 1, Toulouse 1
Nice 3, Lens 1
St. Etienne 1, Brest 1
Bordeaux 3, Le Havre 0
Lille 2, Marseille 2
Toulon 1, Monaco 3
Rennes 0, Nancy 0
Metz 0, Auxerre 1

Points leaders: Marseille, Bordeaux 15; Paris SG 13, Toulouse, Lille, Nantes 12, Metz, Monaco, Auxerre, Sochaux 10.

Tennis

WOMEN'S TOURNAMENT
(In Lorus, Florida)
Quarterfinals

Terry Phelps (6), U.S., def. Elise Burgin, U.S., 6-4, 6-1
Lori McNeil, U.S., def. Mary Joe Fernandez (8), U.S., 6-0, 3-6, 7-6 (7-5)
Michelle Torres, U.S., def. Marianne Werdel, U.S., 6-2, 6-2

Semifinals

McNeil def. Phelps, 6-2, 6-3
Zina Garrison def. Torres, 6-4, 6-2.

MEN'S TOURNAMENTS
(In Los Angeles)
Quarterfinals

Peter Lundgren, Sweden, def. Jaime Yzaga, Peru, 6-8, 4-6, 6-2
Stefan Edberg, Sweden, def. Derrick Rostagno, U.S., 6-0, 7-5
Brad Gilbert, U.S., def. Pat Cash, Australia, 6-2, 6-2
John McEnroe, U.S., def. David Pate, U.S., 6-3, 7-6

Semifinals

McEnroe def. Gilbert, 6-1, 3-6, 6-3
Edberg def. Lundgren, 6-4, 6-3
(In Hamburg)
Semifinals

Miloslav Mecir, Czechoslovakia, def. Kent Carlsson, Sweden, 6-3, 6-2
Henri Leconte, France, def. Emilio Sanchez, Spain, 6-4, 6-2

Final

Leconte def. Mecir, 6-2, 5-7, 6-4, 6-2

Transition

BASEBALL
National League

CHICAGO—Announced the resignation of Tony Gwynlala, trainer, effective the end of the season.

BASKETBALL
National Basketball Association

BOSTON—Named David Thirdkill, forward, to a free-agent contract.

GOLDEN STATE—Announced the resignation of Pete Newell, scout.

هكذا من الأهرام

Settling Scores: Thomas Hoving's Artful Revenge

By Paula Span
Washington Post Service

NEW YORK — For years Thomas P. F. Hoving toted a battery-powered typewriter with him as he traveled, writing his novel on long flights and in airport lounges. Over time there appeared on his thermal paper the standard ingredients of a would-be best seller: the suave hero, the knockout heroine, the priceless quarry, the full complement of allies, enemies and complications. And although the resulting book, shamelessly titled "Masterpiece," isn't particularly funny, Hoving probably had plenty of chuckles over his pull-down tray tables.

That's because the novel unreels amid the museum boardrooms, auction houses and cocktail receptions of the international art world — Hoving's milieu during the 10 tumultuous years he ran the Metropolitan Museum of Art before resigning in 1977. "Masterpiece" is a potboiler with TV mini-series aspirations, but it's also Hoving's revenge.

Did Hoving the Met director have to contend with frequent accusations that he pirated Third World art treasures? Hoving the author invents a UNESCO art conference in which his fictional Met director demolishes delegates from India and Turkey. "Let 'em have it!" Hoving the author recently said in his East Side apartment. "Pin the guy! A lot of those guys screaming for return" of art objects alleged to be illegally exported "were involved in the smuggling. It's absolutely true."

Did Hoving the museum head struggle with arrogant trustees? Hoving the novelist creates a chairperson of the Metropolitan who's "a compendium of the powerful widow — wealthy, highly connected, greedy, insecure, politically awesome. You get that type." He then has his hero unmask her as a crook, socking embezzled funds into a Swiss bank.

Did Hoving, as Met director and as parks commissioner under Mayor John Lindsay before that, suffer the slings and arrows of outraged journalists and art critics? Hoving's characters are free to denounce a fictionalized New York Times critic as "a priggish little man" ignorant of scholarship or connoisseurship.

As for the real-life rivalry between the Met and the National Gallery in Washington and their aristocratic young directors ("We both wanted to be King Kong," said Hoving of his jousts with the National's J. Carter Brown), the novelist has devised what must be a sweetly satisfying resolution. As "Olivia Cartwright" of the Met and "Andrew Foster" of the National duel to acquire a Velázquez portrait, as they fall in love and into bed, even as they plan to share acquisitions and power, it becomes clear that the director of the Met is a little smarter, is a little craftier and has a better eye. And she speaks better French.

Ever since Lindsay plucked him from the curatorial ranks of the Metropolitan to run New York's parks department, Hoving has exhibited a fondness for mass audiences and general hoopla. During his year-plus in city government, his trademarks included happenings and huge pop concerts in Central Park. Returning to the Met as its director in 1967, when he was 36, he became known for blockbuster exhibitions, souped-up merchandising and ambitious building projects. The more he was criticized for popularization, commercialization, promotion and self-promotion, the more diligently he practiced them.

Nine years post-Met, Hoving's reminiscences of his tenure there are vivid and contradictory. Who else was exhibiting Islamic art? he demands. Who else would do a North American Indian show? He sounds ready to fight all the old battles again — but insists he was bored.

"I made a big mistake in going back to the Met," he said, shaking his head. "You should never go back. I wanted to be asked and when I was, I was stupid enough to go. No one was more outraged than my wife. 'You'll go back to that terrible place, all those phonies, the social climbing, the partying, the small minds!'

"After two years I called John Lindsay and said, 'I've got to get out of here. Can you take me on as commissioner of narcotics?' Lindsay laughed and said, 'Ahhh, run for Congress.'

"That's when I decided we ought to have a building program, get a little activity going," Hoving added, as though all the construction projects he launched — including the $7-million Lehman Pavilion, the $9.5-million Sackler Wing and the $15-million American Wing — were a personal antidote to ennui. "Of course, we didn't not need it."

All the while, he acknowledges, he was looking over his shoulder at the National Gallery. "I had to do all the work on Tut," the smash exhibition of treasures from Tutankhamen's tomb, but Brown "got all the credit and he took it."

But however neck-and-neck they may once have run, Brown and Hoving are no longer in the same race. Brown is a fixture of the Serious Art World, while Hoving is more of a popularizer than ever.

For six years he was a correspondent for ABC's news magazine show "2020." He and his wife run Hoving Associates, a consulting firm mounting such disparate productions as a collection of items from the Bibliothèque Nationale in Paris and Muppetry exhibits here and abroad.

Since 1981 he has edited the Hearst magazine Connoisseur — not an art publication, he is quick to point out. "We knew that every art magazine in America gets to 60,000-65,000 tops and stalls." Connoisseur, though not yet profitable in its fifth year, counts 320,000 in circulation. Though lively, it's also a platform from which Hoving can attack the proposed addition to the Whitney Museum by Michael Graves or — in the current issue — suggest that an ancient marble sculpture recently bought by the J. Paul Getty Museum in Malibu, California, is a multimillion-dollar fake.

Hoving is thinking of writing a nonfiction volume about fakes; it would no doubt cause a stir among art historians. But Hoving's lust for the mass audience, for the surefire blockbuster, rages undiminished.

Over a two-hour conversation, nothing he discussed generated more enthusiasm than the further — and even more astonishing — adventures of Andrew and Olivia. He's calling the sequel "Discovery" and he's already hired a producer and a screenwriter to turn his 120-page treatment, the financiers willing, into a movie.

Four years later — Hoving plunges into the saga — we rejoin our heroes, now married and jointly administering the Met, at yet another museum gala celebrating yet another new wing. "And they're frazzled by the media, the agony of the life, the fishbowl of publicity. And they decide to get the hell out."

While motoring about Europe, the couple meet "an avant-garde archaeologist" who's discovered, in mud-caked papyri from Herculaneum, the plans for a buried Roman villa. At which point Andrew Foster slams down his fist (as does Hoving) and says, "Let's find the goddamned villa of Tertullian!"

"Five hundred twenty rooms, totally intact!" Hoving cried. "Clothes in the closets, a tack room with saddles, a library with five Aeschylus plays no one knew existed, treasure after treasure. . . . The greatest archaeological discovery of all time," he proclaimed, chortling. "Makes King Tut's tomb look like a closet."

Joel Richardson/The Washington Post

"A lot of those guys screaming" about art objects alleged to be illegally exported "were involved in the smuggling."

LANGUAGE

Wine and Other Blushers

By William Safire

WASHINGTON — *Blush* — a word associated with maidenly modesty — is coming into vogue, long after women learned to redden with anger at being called modest maidens.

Remember *rouge*? Forget it; gone with the *cold cream*. In 1965, an Ultima II cosmetics ad rhapsodized about a "blushing creme. . . . You can do no wrong with this 'transparesscent' blusher." The copywriter was so transfixed with the blending of *transparent* with *phosphorescent* that he or she missed the first major appearance in print of *blusher* as a noun meaning "a cosmetic used to give a reddish color to the skin, or to accent the cheekbones, or to give 'depth' or contour to other areas of the face."

Blusher, akin to the Old High German for "burning brightly," is like *rouge*, the French word for "red," but it can be in powder form, to be applied with a brush, or quivering in a gel, or lying there in a crème (a French word sometimes pronounced like the English *cream*).

Blush as a noun is most often used in noncosmetic English as part of the phrase "at first blush," meaning "at first glance." In another sense — the reddening of the skin caused by a flush of blood brought there by embarrassment — we have the meaning preferred by poets. John Keats saw blushes in gradations: "There's a blush for won't, and a blush for shan't and a blush for having done it."

Now there's a blush for brushing on, or dabbing or smearing on. The word has been married to *pink* since at least 1888. In 1955, according to Barnhart Book citations, The New York Times began describing bridal gowns as being worn over "blush pink taffeta," and The Times of London in 1963 used it as a compound adjective in describing "blush-pink carnations." The Sunday Times of London, five years later, was observing that painters tended to choose "blush pink and unsubtle green." Soon the pink was dropped, and *blush* came to stand for pink by itself.

That's when the furriers and vintners moved in on the word.

Sidney Sharfstein, of Seventh Avenue's Sharfstein & Feigin, defines a *blush fur* as "a white mink or fox that has been bleached or dyed to a pinkish shade like the glow of a young girl's blush."

Not every furrier agrees with that poetic assessment of the color. "*Blush* is 'tawny' or 'taupe' or 'camelly' at the base," says a refrigerated denizen of Fred's Fur Vault in New York, and the hair on the top is cream white. It's a 'high' shade, meaning very fashionable at the moment." Is it dyed, or does some embarrassed animal walk around with blush-colored fur? "We prefer 'color-altered,'" coolly replies the voice from the vault. (I have a short friend who refers to herself as "height-impaired.")

"A California boomlet for *blush wines*" was reported by United Press International in December 1984 and described by the business writer Gail Collins as "white wines made from red varietal grapes." Frank J. Prial, wine critic for The New York Times, derogated them a few months later as "so-called *blush wines*, which are an attempt to make something akin to white wines out of surplus red grapes. The blush wines, which are usually slightly sweet, bear names such as 'white zinfandel' and 'cabernet blanc.'" California produces plenty of red grapes and drinkers of white wine, leading to the blush boom.

None of the wine dictionaries or neologism sources I've consulted has *blush wine*, so let's take a swig and spit out a definition: "A wine slightly paler and drier than a rosé." As enophiles know, juice from red or white (that is, light green) grapes is relatively colorless; the color of the wine comes from the red skins. (*Enophile*, "wine lover," is *oenophile* with the first *o* squeezed out.)

Ray Spencer, who stomps around the Glenora Wine Cellars in Dundee, New York, says: "Letting the pulp add color to the juice is called 'leeching.' For *blush wine*, you may allow leeching to occur for less than an hour, while for a ruby red, the leeching process might take several hours or days." He thinks of blush wines as "yuppie rosés." Either rosé will become known as the darker part of a broad blush-wine spectrum or the blush wines will be seen as a pale vanguard in the war of the rosés. We'll sip and see.

New York Times Service

ANNOUNCEMENTS

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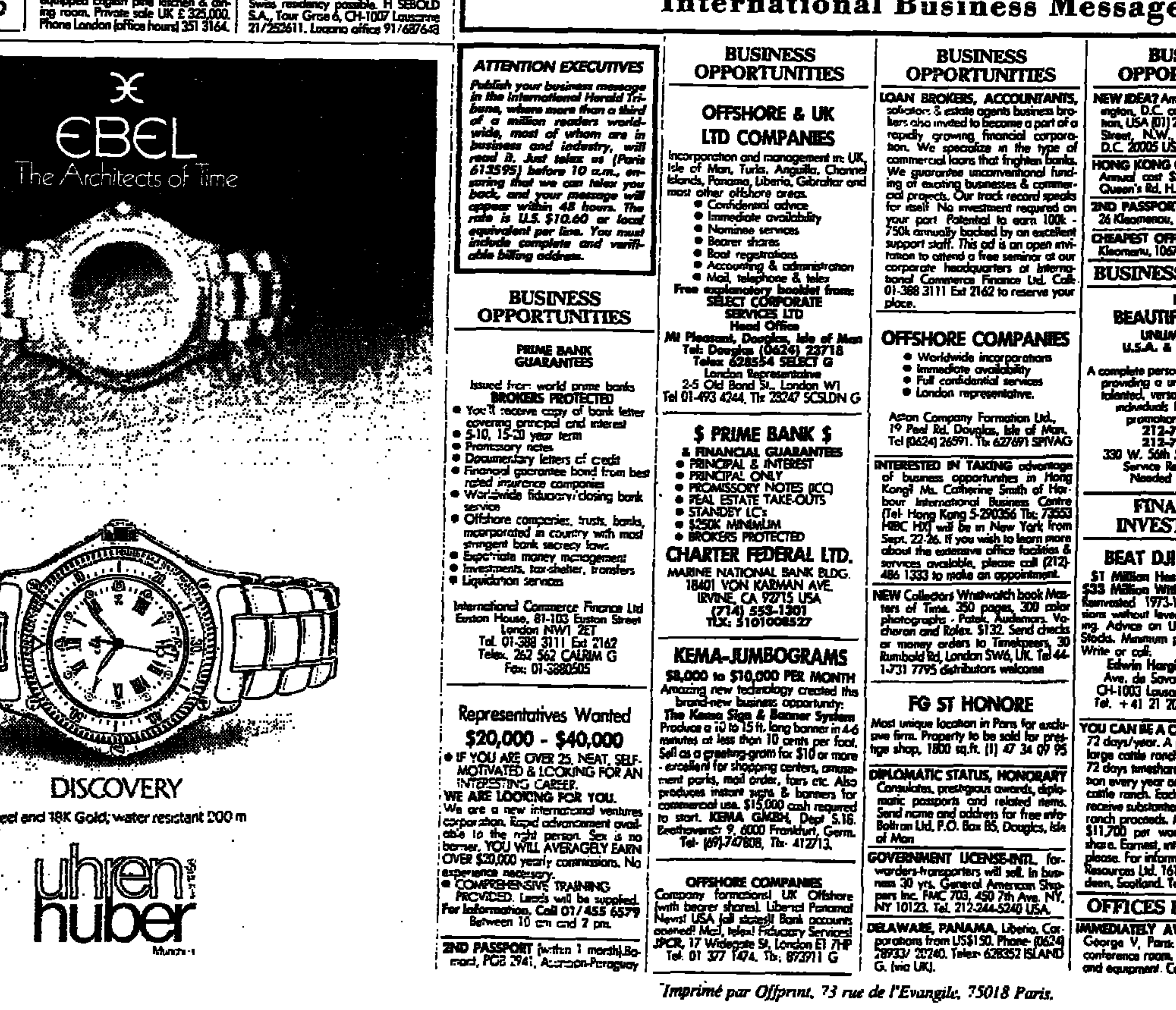

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